

# Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

07 January 2008



**NIFTY 6274.30**

## Intra Week

**Volatility 344 pts**

**S1 6123.42**

**S2 5972.53**

**R1 6362.62**

**R2 6450.93**

**SENSEX 20686.89**

## Intra Week

**Volatility 1003 pts**

**S1 20255.26**

**S2 19823.63**

**R1 20940.66**

**R2 20498.00**

## TREND Direction

**Short Term SW**

**Medium Term UP**

**Long Term UP**

## AVERAGES

### Weekly

**05 sma 6028.50**

**08 sma 5927.59**

**13 sma 5797.09**

## NIFTY Intra Month

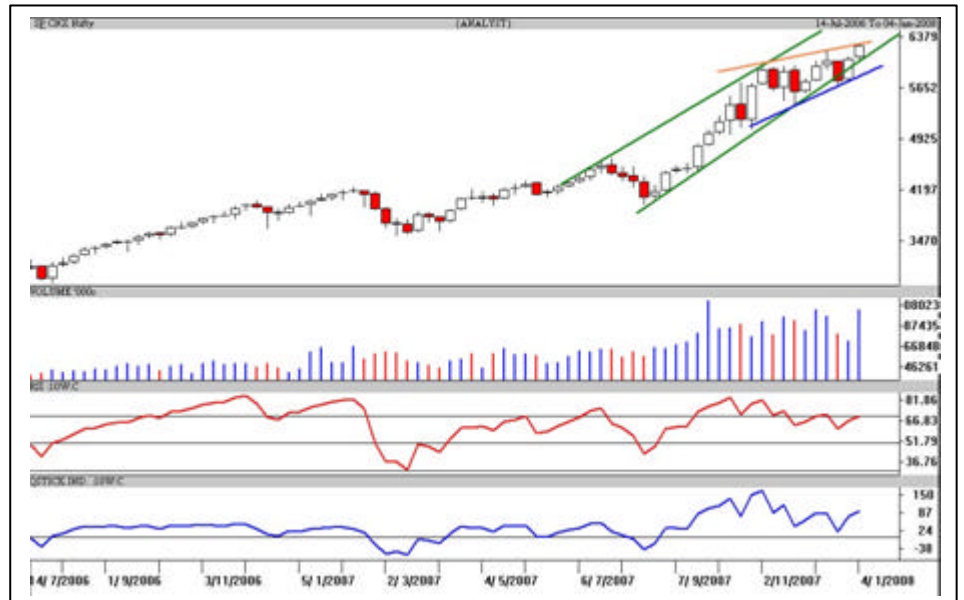
**Volatility 645 pts**

**S1 5907.65**

**S2 5537.83**

**R1 6323.77**

**R2 6508.93**



## S&P Nifty (6274.30 points)

**(+194.60 pts)**

The week belonged to the Bulls as the Nifty surged another 3% in close. In the beginning action was seen in the Midcaps while the Heavy weights took the breather. But on the last the heavy weights came roaring led by RIL, ICICI BK and L&T which helped the Nifty touching yet another mile stone at 6300 points. The BSE PSU and FMCG sector were the star performers supported by Banking and Oil & Gas sector. IT sector were down almost 5%.

In its up move the Nifty has hit the trendline resistance in orange. Though it is scaling new highs the oscillators are exhibiting negative divergences. If we see the previous rallies, they lasted for 11-14 trading sessions and were of 800 and maximum 1000 points. We are already 600 points up from the low of 5676 points and have past 11 trading sessions. Investors should take part profits or at best protect the longs by hedging them as the Indices have move far away from their short term supports (5945-5975 points).

In the week ahead, 6163 is the pivot in the Nifty while as long as 20,498 points is sustained on the BSE; the Bulls have upper hand. A decisive breach of it should be considered as an alarm. The 6323, 6362 and 6406 points are the hurdles in its up move. The Bulls will have to bargain hard while crucial support is pegged at 6060 points. It has to sustain above 6392 points for the rise to continue else may test the trendline support in blue in the coming weeks ahead. From hereon taking profits home would be wise on every rise.

**Aftek Ltd Buy for ST CMP: 91.80 Tgt: 100 & 113**



The weekly candlestick chart of Aftek shows a bullish candle on high volumes. It has broken above a triangle type pattern and the OBV oscillator has made a new high indicating previous high would be attempted. **One can buy in small quantities at current levels as well as in declines at Rs.88 with a strict stop loss below Rs.84.60 in close for a minimum target of Rs.100 in the coming 7-8 trading sessions and Rs.113 in the coming 2-3 weeks.**

**Mah. Ugine Buy for ST CMP: 110.45 Tgt: 118-121 & 140**



The weekly candlestick chart of Mah. Ugine shows that it has closed on the resistance line of the ascending triangle. Volumes have built up in the past couple of sessions; a breakout is likely. **One can accumulate gradually with a strict stop loss below Rs.99 in close for a pullback up to Rs.118-121 in the coming 7-8 trading sessions which if decisively crossed can attempt Rs.140 in the next 4-6 weeks.**

\* **ST - Short term, MT - Medium term**

### Intra Week Range for 07/01/2008 – 11/01/2008

<b>Scrip</b>	<b>Close</b>	<b>R1</b>	<b>R2</b>	<b>S/R</b>	<b>S2</b>	<b>S1</b>
A.C.C.	1001.15	1067.00	1132.90	<b>1032.50</b>	932.10	966.60
ABB LTD.	1508.55	1533.40	1558.20	<b>1507.20</b>	1456.20	1482.40
BHARTI TELE	948.25	1003.40	1058.60	<b>971.80</b>	885.00	916.60
BHEL	2545.75	2698.05	2850.35	<b>2473.70</b>	2097.05	2321.40
BOM DYEING	980.05	1089.85	1199.65	<b>893.20</b>	586.75	783.40
CENTURY TEXT	1233.30	1267.50	1301.75	<b>1213.75</b>	1125.75	1179.50
HIND.LEVER	231.35	240.00	248.60	<b>226.30</b>	204.00	217.70
ICICI BANK	1285.35	1321.90	1358.45	<b>1262.45</b>	1166.45	1225.90
INFOSYS TECH	1694.80	1776.50	1858.25	<b>1728.25</b>	1598.25	1646.50
ITC LTD.	219.55	228.60	237.60	<b>218.00</b>	198.40	209.00
LARSEN & TOU	4244.40	4332.90	4421.45	<b>4191.45</b>	3961.45	4102.90
MAHA.TELE	207.30	224.00	240.70	<b>202.75</b>	164.80	186.05
MARUTIUDYOG	964.50	996.20	1027.85	<b>977.35</b>	926.85	945.70
ONGC CORPN	1343.80	1391.85	1439.95	<b>1308.60</b>	1177.25	1260.50
PUNJ LLOYD	577.55	593.50	609.45	<b>573.15</b>	536.85	557.20
RANBAXY LAB.	425.50	433.30	441.15	<b>425.15</b>	409.15	417.30
REL COM LTD	760.05	777.60	795.15	<b>750.80</b>	706.45	733.25
REL.CAP.	2766.05	2860.40	2954.70	<b>2704.70</b>	2454.70	2610.40
RELIANCE	2985.85	3063.20	3140.55	<b>2940.65</b>	2740.75	2863.30
SATYAM COM	422.25	444.70	467.10	<b>432.60</b>	398.10	410.20
SIEMENS LTD.	1958.30	1993.80	2029.30	<b>1939.40</b>	1849.50	1903.90
STATE BANK	2390.75	2448.80	2506.80	<b>2397.00</b>	2287.20	2339.00
STEEL AUTH.	274.15	285.60	297.00	<b>277.30</b>	257.60	265.90
STERLITE IN	1059.50	1090.70	1121.85	<b>1044.85</b>	967.85	1013.70
SUZLONENERGY	2031.70	2098.60	2165.45	<b>2008.15</b>	1850.85	1941.30
TATA MOTORS	784.30	821.90	859.45	<b>778.45</b>	697.45	740.90
TATA STEEL	930.10	949.20	968.35	<b>932.85</b>	897.35	913.70
TCS LTD.	1005.10	1071.30	1137.55	<b>1030.65</b>	923.75	964.40
TITAN IND.	1534.05	1581.65	1629.30	<b>1552.35</b>	1475.40	1504.70
VIDESH SANCH	721.65	766.10	810.55	<b>738.55</b>	666.55	694.10
WIPRO	496.85	527.55	558.25	<b>509.30</b>	460.35	478.60

### Intra Day Range for 07/01/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1001.15	1014.80	1028.40	1006.40	984.40	992.80
ABB LTD.	1508.55	1523.40	1538.20	1504.20	1470.20	1489.40
BHARTI TELE	948.25	957.80	967.40	949.90	932.40	940.30
BHEL	2545.75	2567.80	2589.90	2538.90	2487.90	2516.80
BOM DYEING	980.05	1013.70	1047.35	969.35	891.35	935.70
CENTURY TEXT	1233.30	1247.50	1261.75	1233.75	1205.75	1219.50
HIND.LEVER	231.35	236.55	241.70	229.75	217.80	224.60
ICICI BANK	1285.35	1317.85	1350.30	1266.55	1182.80	1234.10
INFOSYS TECH	1694.80	1723.20	1751.60	1701.60	1651.60	1673.20
ITC LTD.	219.55	222.20	224.80	217.90	211.00	215.30
LARSEN & TOU	4244.40	4326.30	4408.15	4198.15	3988.15	4116.30
MAHA.TELE	207.30	212.75	218.25	209.30	200.35	203.80
MARUTIUDYOG	964.50	979.50	994.45	969.00	943.55	954.05
ONGC CORPN	1343.80	1361.70	1379.55	1338.85	1298.15	1321.00
PUNJ LLOYD	577.55	587.60	597.65	579.05	560.45	569.00
RANBAXY LAB.	425.50	429.95	434.45	427.00	419.55	422.50
REL COM LTD	760.05	773.90	787.75	754.50	721.25	740.65
REL.CAP.	2766.05	2816.70	2867.35	2748.35	2629.35	2697.70
RELIANCE	2985.85	3035.20	3084.60	2968.60	2852.60	2919.20
SATYAM COM	422.25	430.70	439.10	425.60	412.10	417.20
SIEMENS LTD.	1958.30	1985.10	2011.95	1948.05	1884.15	1921.20
STATE BANK	2390.75	2420.15	2449.55	2397.60	2345.65	2368.20
STEEL AUTH.	274.15	278.00	281.80	275.00	268.20	271.20
STERLITE IN	1059.50	1082.70	1105.85	1052.85	999.85	1029.70
SUZLONENERGY	2031.70	2064.50	2097.25	2042.25	1987.25	2009.50
TATA MOTORS	784.30	806.70	829.15	789.55	749.95	767.10
TATA STEEL	930.10	940.70	951.30	932.60	913.90	922.00
TCS LTD.	1005.10	1026.70	1048.35	1008.35	968.35	986.70
TITAN IND.	1534.05	1562.70	1591.35	1546.35	1501.35	1517.70
VIDESH SANCH	721.65	735.60	749.60	724.00	698.40	710.00
WIPRO	496.85	504.15	511.45	497.60	483.75	490.30

### Intra Week Range for 07/01/2008 – 11/01/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	10292.35	10658.20	10841.10	10267.10	9693.10	10084.20
CNXIT	4591.10	4713.40	4902.45	4646.70	4390.95	4457.65
JUNIOR	13164.70	13602.30	13821.15	13041.15	12261.15	12822.30
NIFTY FUTS.	6264.15	6394.80	6460.15	6227.40	5994.65	6162.05

### Intra Day Range for 07/01/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	10292.35	10327.65	10426.00	10264.65	10103.30	10166.30
CNXIT	4591.10	4622.90	4676.20	4601.45	4526.70	4548.15
JUNIOR	13164.70	13287.30	13348.65	13198.65	13048.65	13137.30
NIFTY FUTS.	6264.15	6323.30	6352.85	6263.20	6173.55	6233.65

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