

<b>NIFTY</b>	<b>4496.85</b>
Intra Day	
Volatility	46 pts
S1	4481.00
S2	4461.01
R1	4522.10
R2	4547.55

<b>SENSEX</b>	<b>15505.36</b>
Intra Day	
Volatility	191 pts
S1	15440.97
S2	15360.47
R1	15615.60
R2	15725.83

<b>TREND</b>	<b>Direction</b>
Short Term	SW
Medium Term	SW
Long Term	UP

<b>AVERAGES</b>	
Daily	
13 sma	4447.85
34 sma	4371.28
89 sma	4326.11

<b>NIFTY Intra Week</b>	
Volatility	198pts
S1	4410.44
S2	4360.15
R1	4556.32
R2	4603.13



Source: Analyst

**S&P Nifty (4496.85 points)**

**(-0.20 pts)**

It was a sluggish movement in the Nifty as it hovered around 4500 points for major portion of the day. It was a mixed bag with select action in few stocks. Action was seen in the Fertilizer, Sugar and Realty scrips. Reliance and Rel Capital surged but failed to boost the morale of the Bulls as ICICI Bank, ITC, NTPC and IT scrips kept on dragging the Indices down. The A/D ratio was marginally positive and the volumes were higher.

In the past couple of sessions we are seeing a dragon fly doji and a long legged doji implying equilibrium at current levels. As mentioned in the yesterday's report, the Nifty failed to sustain above 4528 points. It is facing resistance from the trendline in pink and orange; a decisive close above it could gain some fresh up momentum. It has also breached trendline support in black in closing. A catching up action is required on the part of the Bulls to surpass all the trendlines which meet at 4534 points juncture today.

Intraday, the 4480 points is the crucial support which if breached may test 4455 points. Significant support is pegged at 4434 points while rallies have to sustain above 4528-4535 points. Amidst indecision, volatility is getting compressed, it is likely to uncoil; hence traders need to be cautious while positional players should wait for a directional breakout.

Technical recommendations

TCS Ltd

Buy 1020 CA in dips

CMP:28.35

Tgt:41-45



The daily candlestick chart of TCS shows that it is in a short term downtrend. It has retraced 78.6% of its recent rise from Rs.998 to Rs.1087. It is near the support of Rs.995-1005, hence the risk is limited. High risk traders can buy 1020CA in declines around Rs.22-25 with a strict stop loss below Rs.15.50 in close for a target of Rs.41-45 by September expiry.

\* It's a high risk trade; avoid gap openings and trade in small quantities.

Source: Analyst

Infosys Tech

Buy 1830 CA in dips

CMP:41.80

Tgt:56 & 70



The daily candlestick chart of Infosys shows that it is in a short term downtrend. It has retraced 61.8% of its recent rise from Rs. 1745 to Rs.1925. High risk traders can buy 1830CA at current levels as well as in declines around Rs.30 with a strict stop loss below Rs.18 in close for a target of Rs.56 which if sustained Rs.70 by September expiry.

\* It's a high risk trade; avoid gap openings and trade in small quantities.

### Intraday Range for 13-Sep-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1101.85	1112.90	1123.90	1106.00	1088.10	1095.00
ABB LTD.	1220.10	1235.10	1250.05	1223.05	1196.05	1208.10
BHARTI TELE	841.20	851.00	860.75	844.50	828.25	834.75
BHEL	1908.85	1932.45	1956.10	1916.35	1876.60	1892.70
BOM DYEING	628.45	642.10	655.80	630.05	604.30	616.35
CENTURY TEXT	795.45	811.30	827.15	801.15	775.15	785.30
HIND.LEVER	217.10	218.95	220.85	217.10	213.35	215.20
ICICI BANK	884.70	902.60	920.55	892.05	863.55	874.10
INFOSYS TECH	1820.05	1838.40	1856.70	1824.20	1791.70	1805.90
MAHA.TELE	145.40	147.20	148.95	145.85	142.75	144.10
MARUTIUDYOG	859.30	871.50	883.75	862.75	841.75	850.50
ONGC CORPN	827.85	835.60	843.30	829.30	815.30	821.60
PUNJ LLOYD	301.55	306.30	311.10	303.40	295.70	298.60
RANBAXY LAB.	417.10	423.05	428.95	419.10	409.25	413.20
REL.CAP.	1330.55	1368.10	1405.65	1305.05	1204.45	1267.50
RELIANCE	2012.95	2028.00	2043.00	2007.00	1971.00	1992.00
RENUKA SUGAR	551.95	566.15	580.30	549.60	518.90	535.45
RIL COM VEN	542.05	547.10	552.20	542.85	533.50	537.75
SATYAM COM	428.80	436.40	444.05	431.35	418.65	423.70
SIEMENS LTD.	1266.35	1281.85	1297.30	1271.45	1245.60	1256.00
STATE BANK	1624.15	1635.85	1647.60	1627.10	1606.60	1615.35
STERLITE IND	625.20	634.80	644.40	624.40	604.40	614.80
SUZLONENERGY	1334.90	1353.20	1371.45	1339.15	1306.85	1320.90
TATA MOTORS	685.35	696.20	707.10	689.10	671.10	678.20
TATA STEEL	711.30	716.60	721.90	713.30	704.70	708.00
TCS LTD.	1016.20	1029.40	1042.60	1021.70	1000.80	1008.50
TITAN IND.	1400.50	1417.60	1434.65	1406.85	1379.05	1389.80
VIDESH SANCH	406.95	415.30	423.65	409.65	395.65	401.30
WIPRO LTD.	452.60	459.70	466.80	455.40	444.00	448.30

### Intraday Range for 13-Sep-2007

Scrip	Close	R1	R2	S/R	S2	S1
<b>BANKNIFTY</b>	6812.30	6853.60	6925.25	6823.35	6721.45	6751.70
<b>CNXIT</b>	4645.35	4680.15	4737.55	4657.60	4577.65	4600.20
<b>JUNIOR</b>	8918.50	8941.75	9010.25	8896.50	8782.75	8828.00
<b>NIFTY</b>	4485.85	4500.40	4526.10	4489.20	4452.30	4463.50

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**Amit A. Shitut**  
(91-20) 3024 0376  
amit.shitut@religare.in

## RELIGARE RESEARCH

### Fundamental Research

Amitabh Chakraborty, CFA, FRM	President - Equity	amitabh.chakraborty@religare.in	(91-22) 6612 4603
Piyush Parag	Auto, Auto Ancillaries, Shipping	piyush.parag@religare.in	(91-22) 6612 4730
Abhishek Agarwal	Banking, Agri-Commodities	abhishek.a@religare.in	(91-22) 6612 4753
Dinesh Shukla	Banking, Agri-Commodities	dinesh.shukla@religare.in	(91-22) 6612 4739
Vinod Nair	Capital Goods, Engineering	nair.vinod@religare.in	(91-22) 6612 4600
Ashish Kila	Capital Goods, Engineering, Power	ashish.kila@religare.in	(91-22) 6612 4768
Ronald Siyoni	Capital Goods, Engineering, Power	ronald.siyoni@religare.in	(91-22) 6612 4615
Dalpat Mehta	Cement, Textiles	dalpat.mehta@religare.in	(91-22) 6612 4696
Anurag Purohit	Information Technology, Telecom	anurag.purohit@religare.in	(91-22) 6612 4795
Hitesh Punjabi	Information Technology, Telecom	hitesh.punjabi@religare.in	(91-22) 6612 4769
Ram Patnaik	Media, FMCG	ram.patnaik@religare.in	(91-22) 6612 4752
Reema Deshkar	Media, FMCG	reema.deshkar@religare.in	(91-22) 6612 4764
Suman Memani	Mid-caps, Construction, Realty	suman.memani@religare.in	(91-22) 6612 4736
Sudeep Anand	Oil & Gas, Chemicals	sudeep.anand@religare.in	(91-22) 6612 4670
Bhawana Verma	Oil & Gas, Chemicals	bhawana.verma@religare.in	(91-22) 6612 4713
Alok Dalal	Pharmaceuticals	alok.dalal@religare.in	(91-22) 6612 4750

### Technical Research

Birendrakumar Singh		birendrakumar.singh@religare.in	(91-22) 6612 4657
Vasant Joshi		vasant.joshi@religare.in	(91-22) 6612 4614
Amit Shitut		amit.shitut@religare.in	(91-20) 3024 0376
Kalpana Kabra		kalpana.kabra@religare.in	(91-33) 3051 0947

### Derivatives Research

Anil Gupta		anil.g@religare.in	(91-22) 6612 4661
Samir Badami		samir.badami@religare.in	(91-22) 6612 4637
Somendra Agarwal		somendra.agarwal@religare.in	(91-22) 6612 4767

### Production

Anisha deSa		anisha.desa@religare.in	(91-22) 6612 4729
R Murali		r.murali@religare.in	(91-22) 6612 4674
Rajesh Mhatre		rajesh.mhatre@religare.in	(91-22) 6612 4728

### Administration

Shraddha Hosalkar		shraddha.hosalkar@religare.in	(91-22) 6612 4680
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**Religare Securities**

**Mumbai:** 3rd Floor, Dheeraj Arma, Anant Kanekar Marg, Bandra (East), Mumbai-400 051. Phone: +91 22 66124600 Fax- 66124781

**New Delhi:** 19, Nehru Place, New Delhi - 110019, Phone: +91 11 30815100.

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