

<b>NIFTY</b>	<b>4108.05</b>
Intra Week	
Volatility	298 pts
S1	3972.00
S2	3859.00
R1	4251.17
R2	4401.27

<b>SENSEX</b>	<b>14141.52</b>
Intra Week	
Volatility	989 pts
S1	13541.31
S2	13040.59
R1	14618.67
R2	14880.81

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

<b>AVERAGES</b>	
Weekly	
05 sma	4370.84
08 sma	4382.74
13 sma	4321.20

<b>NIFTY Monthly</b>	
Volatility	406 pts
S3	3942.02
S4	3859.08
R1	4683.20
R2	4760.38



Source: Analyst

## S&P Nifty (4108.15 points)

Phew!!! What a massacre as more than 2000 points were wiped off from the BSE Sensex and 645 points from the Nifty in a fortnight. Caution had been advocated in the monthly and weekly reports that we are seeing 5 bullish candles (Fibonacci number) and the rally is already overstretched, hence positional players too can start booking profits. Another warning signal was given that the Nifty has to cross 4535 points; else rallies are corrective only. Hope our readers must have saved themselves from this bloodshed.

Of the Sectoral Indices, Metals scrips melted (15% down) while on an average 9% were shaved off from the rest which reflects the magnitude of the fall. The Indices failed to sustain their own weight. Many scrips had run up too far and fast from its underlying or realistic price where one felt the pinch. Technically the Nifty has retraced 61.8% (4010) of its rise from 3617 - 4647 points. The BSE too tested crucial medium term support of 13700 - 13800 points from where we saw the pullback, yesterday.

The short term downtrend continues pullbacks have to decisively cross 4395 and 4535 points to ward off the Bear threats. Immediate support is at 3972-3988 points while resistance is at 4240 points. Failing to cross the above mentioned short term resistance, another round of bottom testing cannot be ruled out. Positional players who have sold at higher levels can deploy part of their profits in declines as the long term trend is still intact.

Technical recommendations

Jet Airways

Buy in Declines

CMP:737.55

Tgt:756 & 780



The weekly candlestick chart of Jet Air shows that it is moving in an upward sloping channel. Support line of the channel is pegged at Rs.715 from where the risk appears to be minimal. Buy Jet Air at current levels as well as in declines around Rs.718 with a strict stop loss below Rs.706 in close for a pullback up to Rs.756 in the coming 5-6 trading sessions ; which if sustained Rs780 in the short term.

\* Avoid gap openings and trade in small quantities

Source: Analyst

HCL Techno

Buy in Declines

CMP:300.45

Tgt:324 & 331



The weekly candlestick chart of HCL Tech shows that it taking support from the trendline in blue. One can buy in declines around Rs.295-298 with a strict stop loss below Rs.287 in close for a pullback up to Rs.324 in the coming 7-8 trading sessions; which if sustained Rs.331 in the short term.

\* Avoid gap openings and trade in small quantities

Source: Analyst

## Intra-Week Range for 20-Aug-07 to 24-Aug-07

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	951.75	1008.90	1066.00	967.60	869.20	910.50
ABB LTD.	1024.75	1101.50	1178.25	1041.25	904.25	964.50
BHARTI TELE	794.50	856.30	918.05	803.25	688.45	741.50
BHEL	1558.85	1677.80	1796.80	1608.90	1421.00	1489.90
BOM DYEING	512.00	547.35	582.65	525.70	468.75	490.40
CENTURY TEXT	698.20	722.40	746.55	692.85	639.15	668.70
HIND.LEVER	192.20	201.30	210.40	195.90	181.40	186.80
ICICI BANK	825.95	872.60	919.25	839.30	759.35	792.65
INFOSYS TECH	1854.80	1968.15	2081.50	1856.65	1631.80	1743.30
MAHA.TELE	133.85	142.45	151.05	136.40	121.75	127.80
MARUTIUDYOG	780.05	836.60	893.20	778.30	663.40	721.70
ONGC CORPN	782.70	838.50	894.25	804.25	714.25	748.50
PUNJ LLOYD	262.50	285.00	307.55	262.45	217.35	239.90
RANBAXY LAB.	352.60	374.35	396.05	358.30	320.55	336.60
REL.CAP.	1004.30	1106.20	1208.10	1033.10	858.10	931.20
RELIANCE	1752.80	1829.90	1906.95	1764.95	1622.95	1687.90
RENUKA SUGAR	494.70	526.35	558.05	494.20	430.35	462.50
RIL COM VEN	493.45	527.45	561.40	497.05	432.70	463.10
SATYAM COM	440.20	477.35	514.55	450.80	387.05	413.60
SIEMENS LTD.	1189.90	1249.10	1308.30	1192.60	1076.90	1133.40
STATE BANK	1519.50	1641.90	1764.35	1551.95	1339.55	1429.50
STERLITE IND	516.70	612.20	707.65	557.60	407.55	462.15
SUZLONENERGY	1175.65	1281.80	1387.90	1215.90	1043.90	1109.80
TATA MOTORS	641.20	679.10	717.05	659.05	601.05	621.10
TATA STEEL	544.30	619.00	693.75	576.00	458.25	501.25
TCS LTD.	1056.10	1124.40	1192.65	1082.75	972.85	1014.50
TITAN IND.	1121.00	1175.35	1229.65	1130.70	1031.75	1076.40
VIDESH SANCH	370.75	415.20	459.60	390.60	321.60	346.20
WIPRO LTD.	475.50	494.60	513.75	469.85	425.95	450.70

## Intraday Range for 20-Aug-07

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	951.75	987.70	1023.70	957.00	890.30	921.00
ABB LTD.	1024.75	1070.20	1115.60	1025.60	935.60	980.20
BHARTI TELE	794.50	817.60	840.70	783.90	727.10	760.80
BHEL	1558.85	1585.90	1612.95	1562.95	1512.95	1535.90
BOM DYEING	512.00	525.25	538.55	514.65	490.75	501.35
CENTURY TEXT	698.20	719.60	741.05	691.45	641.85	670.00
HIND.LEVER	192.20	195.60	199.00	193.05	187.10	189.65
ICICI BANK	825.95	856.00	886.00	831.00	776.00	801.00
INFOSYS TECH	1854.80	1935.45	2016.15	1840.30	1664.45	1759.60
MAHA.TELE	133.85	136.75	139.70	133.55	127.40	130.60
MARUTIUDYOG	780.05	809.40	838.70	764.70	690.70	735.40
ONGC CORPN	782.70	813.70	844.75	791.85	738.95	760.80
PUNJ LLOYD	262.50	271.70	280.90	255.80	230.70	246.60
RANBAXY LAB.	352.60	366.35	380.05	354.30	328.55	340.60
REL.CAP.	1004.30	1041.10	1077.95	1000.55	923.15	963.70
RELIANCE	1752.80	1785.20	1817.60	1742.60	1667.60	1710.20
RENUKA SUGAR	494.70	507.35	520.05	497.30	474.55	484.60
RIL COM VEN	493.45	507.75	522.00	487.20	452.40	472.95
SATYAM COM	440.20	464.25	488.25	444.25	400.25	420.25
SIEMENS LTD.	1189.90	1221.20	1252.55	1178.65	1104.75	1147.30
STATE BANK	1519.50	1555.00	1590.50	1508.50	1426.50	1473.00
STERLITE IND	516.70	548.10	579.45	525.55	471.65	494.20
SUZLONENERGY	1175.65	1203.70	1231.80	1176.85	1121.90	1148.75
TATA MOTORS	641.20	660.30	679.45	649.65	619.85	630.50
TATA STEEL	544.30	568.50	592.75	550.75	508.75	526.50
TCS LTD.	1056.10	1103.00	1149.85	1072.05	994.25	1025.20
TITAN IND.	1121.00	1148.65	1176.30	1117.35	1058.40	1089.70
VIDESH SANCH	370.75	382.40	394.10	374.20	354.30	362.50
WIPRO LTD.	475.50	489.90	504.25	467.50	430.75	453.15

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Intra-Week Range for 20-Aug-07 to 24-Aug-07

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Scrip	Close	R1	R2	S/R	S2	S1
<b>BANKNIFTY</b>	6263.70	6502.80	6948.15	6296.65	5645.15	5851.30
<b>CNX100</b>	4016.00	4173.00	4491.50	4011.50	3531.50	3693.00
<b>CNXIT</b>	4707.35	4832.70	5111.35	4679.35	4247.35	4400.70
<b>JUNIOR</b>	8031.05	8355.00	8958.90	8075.10	7191.30	7471.20
<b>NIFTY</b>	4091.30	4231.30	4510.50	4092.15	3673.80	3812.95

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Intraday Range for 20-Aug-07

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Scrip	Close	R1	R2	S/R	S2	S1
<b>BANKNIFTY</b>	6263.70	6486.60	6598.10	6288.55	5979.00	6177.05
<b>CNX100</b>	4016.00	4023.00	4116.50	3936.50	3756.50	3843.00
<b>CNXIT</b>	4707.35	4762.70	4936.35	4644.35	4352.35	4470.70
<b>JUNIOR</b>	8031.05	8097.50	8315.15	7946.35	7577.55	7728.70
<b>NIFTY</b>	4091.30	4221.10	4286.00	4087.05	3888.10	4022.15

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