

NIFTY	5940.00
Intra Day	
Volatility	115 pts
S1	5883.53
S2	5827.07
R1	5989.33
R2	6013.99

SENSEX	19738.07
Intra Day	
Volatility	296 pts
S1	19609.38
S2	19489.91
R1	19879.62
R2	19990.00

TREND	Direction
Short Term	SW
Medium Term	UP
Long Term	UP

AVERAGES	
Daily	
13 sma	5729.67
34 sma	5719.05
89 sma	5078.72

NIFTY Intra Week	
Volatility	498 pts
S1	5385.00
S2	5275.75
R1	5795.20
R2	5928.82



Source: Analyst

S&P Nifty (5858.35 points) (+81.65 pts)

The Bull's forward march continued with the Nifty rallying another 82 points. Index Heavy weights contributed in surpassing 5900 points in the Nifty. RIL and ONGC lead the Oil & Gas sector along with scrip specific action in Metals and Auto scrips charged the intraday move. Some profit taking did not dampen the morale of the mighty Bulls. Late surge in the Banking scrips kept the Bears on the sidelines. Midcaps continue to be the flavour of the market players. The A/D ratio was strong at 3:1 and the volumes were also higher than the previous session.

Textiles and Realty scrips also contributed while Index weighted scrips ICICI bank, Bharti, Suzlon and NTPC are yet to catch up. The Nifty Spot and Futures are nearing their all-time highs while the Sensex is still 500 points away. The Bears need to apply full strength to restrict the Bulls at the final hurdle of 5975-5985 points. The Bulls have to sustain above it in close henceforth to signal that the worst is over. Immediate support is pegged at 5832 points (trend line support in black); while support line in blue is at 5785 points, as long as it holds the Bulls have an upper hand.

Intraday, immediate resistance is at 5976-5989 points with the pivot pegged at 5916 points. The Bears require pushing the Nifty decisively below the crucial support is at 5885-5895 points. Expect a tussle today as it's a do or die situation for the Bears. Can the Bulls continue with their winning streak? One should take profits or protect their gains by hedging or with a trailing stop loss.

Technical recommendations

JB Chemical

Buy for Short term

CMP:71.45

Tgt:78 & 85



The daily candlestick chart of JB Chemical shows that it is pecking the resistance line of the channel in blue at Rs.73. The rise is supported by volumes. It has closed above the trendline resistance in pink. One can buy in small quantities at current levels as well as in declines around Rs.68 with a strict stop loss below Rs.66.80 in close for a target of Rs.78-80 in the next 7-8 trading sessions which if sustained on volumes can test Rs.85 and Rs.93 in the short term.

Avoid gap openings and trade in small quantities only in spot.

Source: Analyst

Niitech

Buy for Short term

CMP:227.85

Tgt:238 & 251



The daily candlestick chart of Niitech shows a decline from Rs.372 to Rs.208.80. It is consolidating in between Rs.215-235 for the past week. The oscillators have reached oversold zone in the short term hence one can take a chance. Buy in small quantities at current levels as well in declines around Rs.222 with a strict stop loss at Rs.216.80 in close for a pullback to Rs.238-242 which if sustained may test the Rs.251-258 in the next 2-3 weeks and an optimistic target of Rs.271.

Avoid gap openings and trade in small quantities.

Source: Analyst

Intraday Range for 06-Dec-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1092.10	1102.70	1113.35	1094.35	1075.35	1083.70
ABB LTD.	1603.75	1620.40	1637.10	1608.20	1579.30	1591.50
BHARTI TELE	918.80	925.90	932.95	917.95	902.95	910.90
BHEL	2822.55	2851.65	2880.80	2820.85	2760.90	2791.70
BOM DYEING	782.10	793.10	804.05	781.05	758.05	770.10
CENTURY TEXT	1124.35	1148.80	1173.20	1130.90	1088.60	1106.50
HIND.LEVER	206.50	207.65	208.80	205.85	202.90	204.70
ICICI BANK	1161.65	1180.80	1199.95	1155.90	1111.85	1136.75
INFOSYS TECH	1603.25	1622.20	1641.10	1606.10	1571.10	1587.20
LARSEN & TOU	4309.65	4366.80	4423.90	4292.90	4161.90	4235.80
MAHA.TELE	181.65	184.50	187.35	179.75	172.15	176.90
MARUTIUDYOG	1032.15	1049.70	1067.25	1027.35	987.45	1009.80
ONGC CORPN	1206.30	1227.90	1249.45	1193.45	1137.45	1171.90
PUNJ LLOYD	519.10	526.65	534.20	519.95	505.70	512.40
RANBAXY LAB.	393.00	398.30	403.60	392.65	381.70	387.35
REL.CAP.	2469.45	2505.30	2541.15	2474.15	2407.15	2438.30
RELIANCE	2902.80	2928.80	2954.80	2895.90	2837.00	2869.90
RENUKA SUGAR	714.25	726.50	738.75	708.75	678.75	696.50
RIL COM VEN	717.65	726.60	735.55	720.05	704.55	711.10
SATYAM COM	438.75	445.80	452.90	440.90	428.90	433.80
SIEMENS LTD.	1892.00	1918.00	1944.00	1892.00	1840.00	1866.00
STATE BANK	2383.55	2417.40	2451.20	2366.20	2281.20	2332.40
STERLITE IND	1064.50	1080.60	1096.75	1058.85	1020.95	1042.70
SUZLONENERGY	1884.25	1908.10	1932.00	1889.60	1847.20	1865.70
TATA MOTORS	771.75	787.50	803.25	767.25	731.25	751.50
TATA STEEL	865.35	879.60	893.80	869.80	845.80	855.60
TCS LTD.	1031.60	1039.70	1047.85	1031.85	1015.85	1023.70
TITAN IND.	1590.10	1605.10	1620.05	1585.05	1550.05	1570.10
VIDESH SANCH	626.80	641.25	655.65	630.65	605.65	616.25
WIPRO LTD.	499.00	502.00	504.95	497.05	489.15	494.10

Intraday Range for 06-Dec-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9690.25	9840.10	9915.05	9645.05	9375.05	9570.10
CNXIT	4537.30	4573.40	4591.50	4539.70	4487.90	4521.60
JUNIOR	12065.20	12102.05	12250.00	11991.05	11732.10	11843.10
NIFTY	5977.15	6032.00	6059.45	5956.55	5853.65	5929.10

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