

Monthly Technical Report

FOR PRIVATE CIRCULATION ONLY

03 March 2008



NIFTY 5223.50

Intra Month

Volatility 751 pts

S1 4985.00

S2 4537.77

R1 5532.00

R2 5755.15

SENSEX 17578.72

Intra Month

Volatility 2636 pts

S1 16618.72

S2 15206.92

R1 18830.13

R2 20081.53

TREND Direction

Short Term DN

Medium Term SW

Long Term UP

AVERAGES

Monthly

05 sma 5214.95

08 sma 5420.44

13 sma 5654.31

NIFTY Intra Week

Volatility 399 pts

S1 5091.85

S2 4960.20

R1 5361.65

R2 5499.80



S&P Nifty (5223.50 points)

After a big bearish candle in January, the Nifty consolidated in a broader range of 700 points. In the first half it moved in a sideways range of 4800-5500 points but later the range narrowed to 5100-5368 points. Stocks from the FMCG, Healthcare, Sugar and Metals sector outperformed while the Banking stocks were the worst hit. Late action in Auto, Cement and IT was heartening but the participation in the Midcap stocks is still lacking. Volumes are lower which reflects the sentiments.

The January fall did not decisively breach the long term up channeled move in the Nifty. Even if the Nifty retests the trendline support of the channel (4638), the quarterly chart remains intact. Support in declines is pegged at 4985 points. On the daily chart it is on a verge of a breakout of a lower top higher bottom formation. An either side breakout could see a move of 200-300 points in the Nifty. Range expansion is also likely this month. Support in declines is pegged at 5077 and 4985 points. Resistance at 5368 points needs to be sustained in close for fresh up momentum.

In an immediate scenario, support in the Nifty is pegged at 5077 and 5015 points. Pivot at 5245 points needs to be sustained to attempt 5332-5368 points. As long as the above supports hold, the Bull's hope is alive but do not throw caution to the winds!!!

TVS Motors

Buy for ST

CMP: 43.70

Tgt: 48-51



The weekly candlestick chart of TVS Motors shows that it is moving in a downward sloping channel. It is consolidating for the past few weeks after a vertical fall from Rs.78. The short term oscillators are turning up from the oversold zone. **One can buy around Rs.41-43 with a strict stop loss below Rs.37 in close for a target of Rs.48-51 in the coming 8-10 trading sessions.**

* Avoid gap openings and trade with strict stop loss.

BEML

Chance Buy

CMP: 1197.60

Tgt: 1237 & 1288



The daily candlestick chart of BEML shows a vertical fall from Rs.1830 to Rs.1100. In its downward move it has hit the trendline support in blue; hence one can take a chance. **High risk traders can buy in small quantities preferably around Rs.1165-1185 with a strict stop loss below Rs.1140 in close for a pullback to Rs.1237 which if sustained Rs.1287 in the next 10-12 days.**

* Avoid gap openings and trade with strict stop loss.

Intra Month Range for March 2008

| Scrip | Close | R1 | R2 | S/R | S2 | S1 |
|--------------|--------------|-----------|-----------|----------------|-----------|-----------|
| A.C.C. | 792.70 | 857.00 | 921.25 | 783.75 | 646.25 | 719.50 |
| ABB LTD. | 1156.20 | 1334.35 | 1512.55 | 1206.75 | 900.95 | 1028.55 |
| BHARTI TELE | 825.60 | 913.70 | 1001.75 | 857.75 | 713.75 | 769.70 |
| BHEL | 2282.00 | 2482.00 | 2682.00 | 2166.00 | 1650.00 | 1966.00 |
| BOM DYEING | 692.80 | 811.90 | 930.95 | 705.95 | 480.95 | 586.90 |
| CENTURY TEXT | 802.90 | 921.90 | 1040.95 | 835.95 | 630.95 | 716.90 |
| HIND.LEVER | 227.35 | 240.90 | 254.45 | 215.45 | 176.45 | 201.90 |
| ICICI BANK | 1090.95 | 1225.40 | 1359.90 | 1110.70 | 861.50 | 976.20 |
| INFOSYS TECH | 1546.85 | 1663.90 | 1780.95 | 1567.95 | 1354.95 | 1450.90 |
| ITC LTD. | 202.15 | 215.85 | 229.60 | 198.45 | 167.30 | 184.70 |
| LARSEN & TOU | 3523.05 | 3863.40 | 4203.70 | 3533.70 | 2863.70 | 3193.40 |
| MAHA.TELE | 118.40 | 129.55 | 140.70 | 122.65 | 104.60 | 111.50 |
| MARUTIUDYOG | 867.20 | 944.40 | 1021.60 | 847.70 | 673.80 | 770.50 |
| ONGC CORPN | 1012.35 | 1121.20 | 1230.00 | 1013.10 | 796.20 | 904.30 |
| PUNJ LLOYD | 377.90 | 449.60 | 521.25 | 377.30 | 233.35 | 305.65 |
| RANBAXY LAB. | 445.75 | 485.85 | 525.95 | 417.90 | 309.85 | 377.80 |
| REL COM LTD | 574.75 | 671.00 | 767.30 | 609.70 | 452.10 | 513.40 |
| REL.CAP. | 1818.25 | 2175.30 | 2532.40 | 1841.90 | 1151.40 | 1484.80 |
| RELIANCE | 2458.25 | 2662.20 | 2866.10 | 2446.10 | 2026.10 | 2242.20 |
| SATYAM COM | 434.15 | 479.80 | 525.40 | 434.40 | 343.40 | 388.80 |
| SIEMENS LTD. | 816.70 | 888.05 | 959.40 | 793.65 | 627.90 | 722.30 |
| STATE BANK | 2109.70 | 2295.50 | 2481.25 | 2124.25 | 1767.25 | 1938.50 |
| STEEL AUTH. | 255.45 | 284.70 | 314.00 | 232.70 | 151.40 | 203.40 |
| STERLITE IN | 837.35 | 916.50 | 995.65 | 795.85 | 596.05 | 716.70 |
| SUZLONENERGY | 281.30 | 325.80 | 370.35 | 300.40 | 230.45 | 255.85 |
| TATA MOTORS | 700.25 | 763.15 | 826.00 | 724.15 | 622.30 | 661.30 |
| TATA STEEL | 801.55 | 864.05 | 926.55 | 783.35 | 640.15 | 720.85 |
| TCS LTD. | 874.30 | 967.15 | 1060.00 | 894.15 | 728.30 | 801.30 |
| TITAN IND. | 1097.60 | 1276.70 | 1455.85 | 1117.85 | 779.85 | 938.70 |
| VIDESH SANCH | 508.45 | 568.30 | 628.15 | 494.15 | 360.15 | 434.30 |
| WIPRO LTD. | 434.65 | 473.00 | 511.40 | 435.50 | 359.60 | 397.10 |

Intra Week Range for 03/03/2008 - 07/03/2008

| Scrip | Close | R1 | R2 | S/R | S2 | S1 |
|--------------|--------------|-----------|-----------|----------------|-----------|-----------|
| A.C.C. | 792.70 | 839.40 | 886.10 | 801.30 | 716.50 | 754.60 |
| ABB LTD. | 1156.20 | 1225.80 | 1295.40 | 1175.40 | 1055.40 | 1105.80 |
| BHARTI TELE | 825.60 | 866.30 | 907.00 | 834.05 | 761.10 | 793.35 |
| BHEL | 2282.00 | 2418.30 | 2554.65 | 2229.65 | 1904.65 | 2093.30 |
| BOM DYEING | 692.80 | 726.15 | 759.50 | 703.60 | 647.70 | 670.25 |
| CENTURY TEXT | 802.90 | 866.90 | 930.95 | 825.95 | 720.95 | 761.90 |
| HIND.LEVER | 227.35 | 233.10 | 238.85 | 223.25 | 207.65 | 217.50 |
| ICICI BANK | 1090.95 | 1145.30 | 1199.65 | 1097.65 | 995.65 | 1043.30 |
| INFOSYS TECH | 1546.85 | 1646.20 | 1745.60 | 1585.60 | 1425.60 | 1486.20 |
| ITC LTD. | 202.15 | 206.90 | 211.65 | 202.25 | 192.85 | 197.50 |
| LARSEN & TOU | 3523.05 | 3678.70 | 3834.35 | 3539.35 | 3244.35 | 3383.70 |
| MAHA.TELE | 118.40 | 123.05 | 127.65 | 120.30 | 112.95 | 115.70 |
| MARUTIUDYOG | 867.20 | 903.80 | 940.40 | 835.40 | 730.40 | 798.80 |
| ONGC CORPN | 1012.35 | 1049.20 | 1086.05 | 1017.15 | 948.25 | 980.30 |
| PUNJ LLOYD | 377.90 | 398.70 | 419.50 | 382.10 | 344.70 | 361.30 |
| RANBAXY LAB. | 445.75 | 466.20 | 486.60 | 437.60 | 388.60 | 417.20 |
| REL COM LTD | 574.75 | 599.20 | 623.60 | 580.60 | 537.60 | 556.20 |
| REL.CAP. | 1818.25 | 1985.40 | 2152.60 | 1887.75 | 1622.90 | 1720.55 |
| RELIANCE | 2458.25 | 2584.80 | 2711.40 | 2497.40 | 2283.40 | 2370.80 |
| SATYAM COM | 434.15 | 459.40 | 484.70 | 444.70 | 404.70 | 419.40 |
| SIEMENS LTD. | 816.70 | 868.90 | 921.20 | 812.70 | 704.20 | 760.40 |
| STATE BANK | 2109.70 | 2194.80 | 2279.90 | 2073.90 | 1867.90 | 1988.80 |
| STEEL AUTH. | 255.45 | 267.75 | 280.00 | 249.75 | 219.50 | 237.50 |
| STERLITE IN | 837.35 | 882.60 | 927.80 | 829.80 | 731.80 | 784.60 |
| SUZLONENERGY | 281.30 | 309.90 | 338.45 | 292.45 | 246.45 | 263.90 |
| TATA MOTORS | 700.25 | 715.65 | 731.05 | 701.95 | 672.85 | 686.55 |
| TATA STEEL | 801.55 | 831.10 | 860.70 | 804.20 | 747.70 | 774.60 |
| TCS LTD. | 874.30 | 905.05 | 935.75 | 885.10 | 834.45 | 854.40 |
| TITAN IND. | 1097.60 | 1171.20 | 1244.85 | 1126.35 | 1007.85 | 1052.70 |
| VIDESH SANCH | 508.45 | 530.60 | 552.80 | 503.80 | 454.80 | 481.60 |
| WIPRO LTD. | 434.65 | 449.80 | 464.90 | 435.40 | 405.90 | 420.30 |

Intra Day Range for 03/03/2008

| Scrip | Close | R1 | R2 | S/R | S2 | S1 |
|--------------|--------------|-----------|-----------|----------------|-----------|-----------|
| A.C.C. | 792.70 | 811.10 | 829.55 | 792.55 | 755.55 | 774.10 |
| ABB LTD. | 1156.20 | 1195.80 | 1235.40 | 1160.40 | 1085.40 | 1120.80 |
| BHARTI TELE | 825.60 | 843.10 | 860.65 | 822.45 | 784.25 | 804.90 |
| BHEL | 2282.00 | 2362.30 | 2442.65 | 2285.65 | 2128.65 | 2205.30 |
| BOM DYEING | 692.80 | 717.15 | 741.55 | 699.10 | 656.65 | 674.70 |
| CENTURY TEXT | 802.90 | 842.40 | 881.85 | 813.70 | 745.55 | 774.25 |
| HIND.LEVER | 227.35 | 231.05 | 234.75 | 225.30 | 215.85 | 221.60 |
| ICICI BANK | 1090.95 | 1119.80 | 1148.70 | 1084.90 | 1021.10 | 1056.00 |
| INFOSYS TECH | 1546.85 | 1592.70 | 1638.55 | 1558.85 | 1479.15 | 1513.00 |
| ITC LTD. | 202.15 | 206.40 | 210.70 | 202.70 | 194.70 | 198.40 |
| LARSEN & TOU | 3523.05 | 3650.40 | 3777.70 | 3567.70 | 3357.70 | 3440.40 |
| MAHA.TELE | 118.40 | 120.45 | 122.45 | 119.00 | 115.55 | 117.00 |
| MARUTIUDYOG | 867.20 | 884.80 | 902.40 | 854.40 | 806.40 | 836.80 |
| ONGC CORPN | 1012.35 | 1043.20 | 1074.05 | 1014.15 | 954.25 | 983.30 |
| PUNJ LLOYD | 377.90 | 395.20 | 412.50 | 382.60 | 352.70 | 365.30 |
| RANBAXY LAB. | 445.75 | 458.50 | 471.20 | 445.30 | 419.40 | 432.60 |
| REL COM LTD | 574.75 | 585.80 | 596.90 | 573.90 | 550.90 | 562.80 |
| REL.CAP. | 1818.25 | 1892.10 | 1966.00 | 1841.10 | 1716.20 | 1767.20 |
| RELIANCE | 2458.25 | 2530.20 | 2602.10 | 2470.10 | 2338.10 | 2398.20 |
| SATYAM COM | 434.15 | 459.40 | 484.70 | 444.70 | 404.70 | 419.40 |
| SIEMENS LTD. | 816.70 | 852.10 | 887.55 | 829.55 | 771.55 | 794.10 |
| STATE BANK | 2109.70 | 2178.80 | 2247.90 | 2065.90 | 1883.90 | 1996.80 |
| STEEL AUTH. | 255.45 | 264.55 | 273.70 | 252.85 | 232.00 | 243.70 |
| STERLITE IN | 837.35 | 860.70 | 884.10 | 835.85 | 787.60 | 812.45 |
| SUZLONENERGY | 281.30 | 301.20 | 321.10 | 288.10 | 255.10 | 268.20 |
| TATA MOTORS | 700.25 | 715.65 | 731.05 | 701.95 | 672.85 | 686.55 |
| TATA STEEL | 801.55 | 822.25 | 842.90 | 800.25 | 757.60 | 779.60 |
| TCS LTD. | 874.30 | 893.85 | 913.35 | 879.50 | 845.65 | 860.00 |
| TITAN IND. | 1097.60 | 1137.90 | 1178.20 | 1109.70 | 1041.20 | 1069.40 |
| VIDESH SANCH | 508.45 | 520.60 | 532.80 | 507.80 | 482.80 | 495.60 |
| WIPRO LTD. | 434.65 | 448.10 | 461.55 | 434.55 | 407.55 | 421.10 |

Intra Month Range for March 2008

| Scrip | Close | R1 | R2 | S/R | S2 | S1 |
|-------------|---------|---------|----------|---------|---------|---------|
| BANKNIFTY | 8677.40 | 9221.20 | 10280.10 | 8706.10 | 7132.10 | 7647.20 |
| CNXIT | 3960.10 | 4356.50 | 4554.75 | 4075.75 | 3596.75 | 3877.50 |
| NIFTY FUTS. | 5181.10 | 5771.25 | 6066.35 | 5258.80 | 4451.25 | 4963.70 |

Intra Week Range for 03/03/2008 – 07/03/2008

| Scrip | Close | R1 | R2 | S/R | S2 | S1 |
|-------------|---------|---------|---------|---------|---------|---------|
| BANKNIFTY | 8677.40 | 8793.60 | 9181.70 | 8521.80 | 7861.90 | 8133.70 |
| CNXIT | 3960.10 | 4089.80 | 4309.50 | 3999.90 | 3690.30 | 3780.20 |
| NIFTY FUTS. | 5181.10 | 5315.50 | 5581.75 | 5183.75 | 4785.75 | 4917.50 |

Intra Day Range for 03/03/2008

| Scrip | Close | R1 | R2 | S/R | S2 | S1 |
|-------------|---------|---------|---------|---------|---------|---------|
| BANKNIFTY | 8677.40 | 8963.70 | 9106.85 | 8606.85 | 8106.85 | 8463.70 |
| CNXIT | 3960.10 | 4017.00 | 4127.50 | 3963.50 | 3799.50 | 3853.00 |
| NIFTY FUTS. | 5181.10 | 5211.00 | 5320.50 | 5131.50 | 4942.50 | 5022.00 |

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