

<b>NIFTY</b>	<b>4401.55</b>
Intra Week	
Volatility	193 pts
S1	4307.63
S2	4260.67
R1	4514.83
R2	4604.00

<b>SENSEX</b>	<b>14935.77</b>
Intra Week	
Volatility	626 pts
S1	14782.05
S2	14629.94
R1	15063.44
R2	15216.35

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

<b>AVERAGES</b>	
Weekly	
05 sma	4460.44
08 sma	4380.50
13 sma	4309.64

<b>NIFTY Monthly</b>	
Volatility	406 pts
S1	4339.25
S2	4149.65
R1	4683.20
R2	4760.38



Source: Analyst

## S&P Nifty (4401.55 points)

Last week, the benchmark Indices kept on oscillating amidst high volatility. We witnessed a pull-back up to 4535 points as expected, giving an exit opportunity for the entrapped Bulls. Those who seized this opportunity saved themselves from the Wednesday's free fall. Finally the Nifty closed 44 points lower. Due to wild intraday swings weak hands must have kept away resulting in lower volumes.

At the closing bell on Tuesday, the Nifty hit daily R2 and weekly R1 (4532 points). The next morning, the die-hard Bulls were taken aback as the Indices tanked eroding daily supports. The monthly S1 was hit on the first day itself. Trend line support in brown is pegged at 4278 points. Unless the Nifty decisively crosses 4535 points and sustains above it, any rise should be treated as pull-back only.

After every sharp fall we have seen a relief rally. From hereon, again the Bull's might is at test. In an immediate scenario, the daily trendline resistance is pegged at 4445 points which needs to be crossed for further upsides. Immediate support is pegged at 4356 points. Of the Sectoral Indices, the BSE FMCG showed strength, while late action was seen in the strong sectors i.e. Banking and CGS. The Bulls must be depending on the strong leaders to bounce back again. Traders should track finance scrips along with Heavy weights with strict stop losses as volatility is acting as a double edge sword!!!

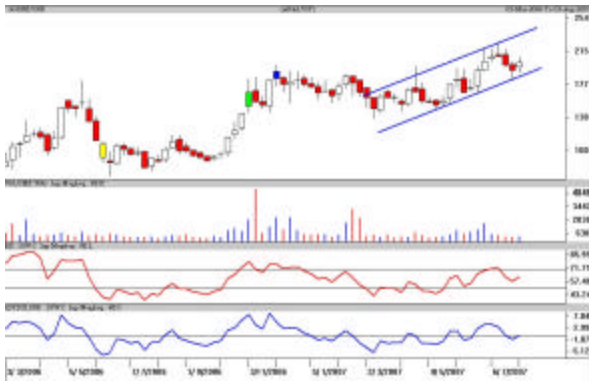
Technical recommendations

Godrej Ind

Buy in Declines

CMP:202.95

Tgt:218 & 235



The weekly candlestick chart of Godrej Ind shows a bullish candle on high volumes. It is moving in an upward sloping channel type pattern, support line of which is pegged at Rs.187. One can buy Godrej Ind in declines around Rs.193-195 with a strict stop loss below Rs.183.80 in close for a target of Rs.218 in the coming 2-3 weeks; which if sustained Rs.234 in the short term.

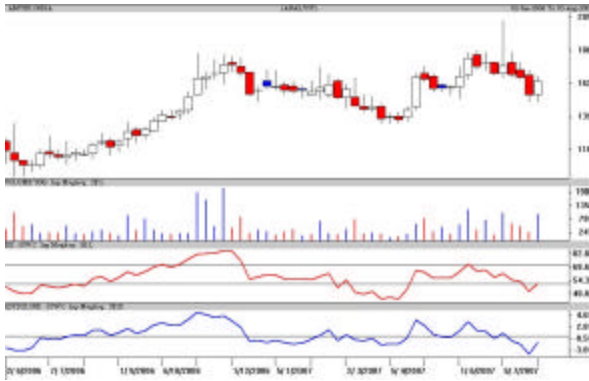
Source: Analyst

Amtek India

Change Buy

CMP:164.80

Tgt:175 -178



The weekly candlestick chart of Amtek India shows a big bullish candle on high volumes. It is taking support in the Rs.150-155 region. The oscillators are turning up from the oversold zone. One can buy Amtek India in declines around Rs.160-163 with a strict stop loss below Rs.154 in close for a pullback up to Rs.175-178 in the coming 7-8 trading sessions; which if sustained Rs.185 in the short term.

Source: Analyst

## Intra-Week Range for 06-Aug-07 to 10-Aug-07

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1003.30	1063.60	1123.85	1006.75	889.65	946.50
ABB LTD.	1097.10	1151.40	1205.65	1098.75	991.85	1044.50
BHARTI TELE	872.20	902.55	932.95	877.60	822.25	847.20
BHEL	1720.30	1774.60	1828.85	1697.30	1565.75	1643.05
BOM DYEING	577.60	606.10	634.55	581.55	528.55	553.10
CENTURY TEXT	721.10	753.70	786.25	708.35	630.45	675.80
HIND.LEVER	204.65	211.20	217.75	205.15	192.55	198.60
ICICI BANK	915.30	941.50	967.70	913.30	858.90	887.10
INFOSYS TECH	1919.35	1982.70	2046.05	1937.65	1829.25	1874.30
MAHA.TELE	143.00	150.75	158.45	146.00	133.55	138.30
MARUTIUDYOG	850.25	866.40	882.60	840.70	798.80	824.50
ONGC CORPN	885.20	911.05	936.95	890.80	844.65	864.90
PUNJ LLOYD	275.15	286.75	298.35	274.40	250.45	262.80
RANBAXY LAB.	366.25	385.40	404.50	373.70	342.90	354.60
REL.CAP.	1156.90	1212.60	1268.30	1156.30	1044.30	1100.60
RELIANCE	1801.25	1884.50	1967.75	1816.75	1665.75	1733.50
RENUKA SUGAR	560.10	616.70	673.35	583.35	493.35	526.70
RIL COM VEN	547.55	563.50	579.50	545.90	512.30	529.90
SATYAM COM	471.85	487.15	502.45	474.70	446.95	459.40
SIEMENS LTD.	1254.30	1307.90	1361.45	1254.45	1147.45	1200.90
STATE BANK	1636.00	1689.00	1742.00	1599.00	1456.00	1546.00
STERLITE IND	628.60	662.05	695.45	632.60	569.75	599.20
SUZLONENERGY	1240.50	1301.30	1362.10	1244.20	1126.30	1183.40
TATA MOTORS	656.25	703.10	750.00	675.10	600.20	628.20
TATA STEEL	651.70	677.70	703.65	648.85	594.05	622.90
TCS LTD.	1096.70	1143.80	1190.90	1113.90	1036.90	1066.80
TITAN IND.	1154.70	1245.75	1336.85	1161.90	986.95	1070.80
VIDESH SANCH	448.85	461.20	473.60	450.60	427.60	438.20
WIPRO LTD.	470.25	496.65	523.00	478.45	433.90	452.10

## Intraday Range for 06-Aug-07

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1003.30	1017.20	1031.10	1006.10	981.10	992.20
ABB LTD.	1097.10	1114.00	1130.90	1103.00	1075.10	1086.10
BHARTI TELE	872.20	884.25	896.25	875.20	854.15	863.20
BHEL	1720.30	1744.55	1768.80	1727.30	1685.80	1703.05
BOM DYEING	577.60	587.35	597.15	578.70	560.25	568.90
CENTURY TEXT	721.10	735.00	748.90	727.00	705.10	713.10
HIND.LEVER	204.65	205.90	207.10	203.90	200.70	202.70
ICICI BANK	915.30	920.80	926.30	912.80	899.30	907.30
INFOSYS TECH	1919.35	1930.20	1941.10	1914.10	1887.10	1903.20
MAHA.TELE	143.00	144.50	146.00	143.30	140.60	141.80
MARUTIUDYOG	850.25	861.45	872.60	845.75	818.90	834.60
ONGC CORPN	885.20	891.25	897.35	884.90	872.45	878.80
PUNJ LLOYD	275.15	280.55	286.00	275.50	265.00	270.05
RANBAXY LAB.	366.25	376.20	386.10	369.10	352.10	359.20
REL.CAP.	1156.90	1171.30	1185.65	1150.65	1115.65	1136.30
RELIANCE	1801.25	1828.05	1854.85	1812.10	1769.35	1785.30
RENUKA SUGAR	560.10	574.65	589.15	565.45	541.75	550.95
RIL COM VEN	547.55	552.95	558.40	548.25	538.10	542.80
SATYAM COM	471.85	475.35	478.90	471.95	465.00	468.40
SIEMENS LTD.	1254.30	1269.50	1284.75	1243.75	1202.75	1228.50
STATE BANK	1636.00	1655.70	1675.35	1632.35	1589.35	1612.70
STERLITE IND	628.60	635.80	643.05	629.75	616.45	622.50
SUZLONENERGY	1240.50	1255.00	1269.50	1242.50	1215.50	1228.00
TATA MOTORS	656.25	663.90	671.60	659.30	647.00	651.60
TATA STEEL	651.70	656.30	660.90	649.90	638.90	645.30
TCS LTD.	1096.70	1112.10	1127.55	1098.05	1068.55	1082.60
TITAN IND.	1154.70	1176.30	1197.85	1158.15	1118.45	1136.60
VIDESH SANCH	448.85	454.70	460.60	448.85	437.10	442.95
WIPRO LTD.	470.25	473.65	477.05	468.60	460.15	465.20

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Intra-Week Range for 06-Aug-07 to 10-Aug-07

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Scrip	Close	R1	R2	S/R	S2	S1
<b>BANKNIFTY</b>	6862.65	7115.80	7242.40	6850.40	6458.40	6723.80
<b>CNX100</b>	4275.00	4402.00	4617.50	4313.50	4009.50	4098.00
<b>CNXIT</b>	4870.05	4984.50	5191.25	4892.25	4593.25	4685.50
<b>JUNIOR</b>	8630.40	8759.20	9092.60	8554.60	8016.60	8221.20
<b>NIFTY</b>	4366.35	4442.10	4639.00	4321.05	4003.10	4124.15

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Intraday Range for 06-Aug-07

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Scrip	Close	R1	R2	S/R	S2	S1
<b>BANKNIFTY</b>	6862.65	6933.55	6969.05	6869.30	6769.55	6833.80
<b>CNX100</b>	4275.00	4307.50	4361.20	4286.25	4211.30	4232.55
<b>CNXIT</b>	4870.05	4902.80	4919.20	4866.40	4813.60	4850.00
<b>JUNIOR</b>	8630.40	8698.20	8732.10	8619.10	8506.10	8585.20
<b>NIFTY</b>	4366.35	4403.60	4422.20	4369.30	4316.40	4350.70

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