

NIFTY	5954.70
Intra Day	
Volatility	102 pts
S1	5907.32
S2	5859.93
R1	6014.57
R2	6044.50

SENSEX	19795.87
Intra Day	
Volatility	296 pts
S1	19653.53
S2	19511.18
R1	19930.09
R2	20171.76

TREND	Direction
Short Term	SW
Medium Term	UP
Long Term	UP

AVERAGES	
Daily	
13 sma	5733.28
34 sma	5740.80
89 sma	5096.79

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



Source: Analyst

S&P Nifty (5954.70 points) (+14.70 pts)

It was an historic day as the Nifty surpassed its previous all time high. After opening strong the Bulls held on to the gains for major portion of the day but all the gains were wiped off in the last hour of trade. The BSE is still 200 points away from yesterday's high. Actually it was hovering around its intermediate top at 19987 points. Finally the Nifty closed 15 points higher with no significant change in volumes. The A/D ratio was marginally in favour of the Bulls.

As mentioned yesterday, NTPC, Suzlon, ICICI Bank and Bharti moved up supporting the Bulls, in other way cushioned the fall while the Midcaps dominated the session. The Nifty has to decisively close and sustain above 5976 points (trend line in orange) to move up in an uncharted territory. Support line in black is pegged at 5865 points while the crucial one in blue is at 5821 points. As long as the blue trend line holds the odds are in favour of the Bulls.

As a result of some profit taking we are seeing a long upper shadow in the Nifty. The 6037 and 6088 are the hurdles the Bulls have to negotiate on its up move. Intraday, the Nifty has to sustain above 5984 points in that case resistance is at 6014 points and 6043 points in an optimistic scenario. One should be cautious if the Nifty starts trading below 5905 points with support pegged at 5855 and 5858 points. Be selective in scrips as Index weighted stocks are holding up the Indices in rotation.

Technical recommendations

Aurobindo Pharma

Buy for Short term

CMP:517.40

Tgt:532 & 554



The daily candlestick chart of Auro Pha shows a bullish candle on high volumes. Trendline resistance in pink is pegged at Rs.532 which if crossed can test Rs.544-554. One can buy in small quantities at current levels as well as in declines around Rs.505-508 with a strict stop loss below Rs.494 in close for a target of Rs.532 in the next 3-4 trading sessions which if sustained on volumes can test Rs.544-554 in the next 2-3 weeks.

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

Source: Analyst

Zensar Tech

Buy for Short term

CMP:178.90

Tgt:194 & 211



The daily candlestick chart of Zensar shows a decline from Rs.354 to Rs.161. It is consolidating at current levels. Volumes have picked up yesterday. If the volumes support the rise it could test Rs.194 to Rs.211 in the coming 10-12 trading sessions. Buy in small quantities around Rs.170-175 with a strict stop loss at Rs.164 in close.

Avoid gap openings and strictly trade in small quantities as the volumes are low.

Source: Analyst

Geodesic Info (213) has given a bullish breakout above Rs.205 on high volumes. If it sustains above Rs.205 it can test Rs.222 to Rs.235 in the coming 5-6 trading sessions. High risk traders can buy in declines with a strict stop loss pegged at Rs.185 in close.

Intraday Range for 07-Dec-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1082.00	1121.25	1160.55	1068.10	975.65	1028.80
ABB LTD.	1595.20	1630.20	1665.20	1605.10	1545.00	1570.10
BHARTI TELE	939.90	955.40	970.95	937.45	903.95	921.90
BHEL	2785.95	2845.00	2904.00	2811.00	2718.00	2752.00
BOM DYEING	755.75	785.60	815.50	767.30	719.10	737.40
CENTURY TEXT	1109.60	1140.70	1171.80	1120.90	1070.00	1089.80
HIND.LEVER	207.55	209.00	210.45	207.50	204.55	206.05
ICICI BANK	1199.30	1220.20	1241.10	1199.10	1157.10	1178.20
INFOSYS TECH	1634.90	1649.40	1663.95	1632.45	1600.95	1617.90
LARSEN & TOU	4298.70	4369.00	4439.35	4314.65	4189.95	4244.30
MAHA.TELE	179.45	185.30	191.15	181.15	171.15	175.30
MARUTIUDYOG	1041.30	1057.00	1072.75	1046.15	1019.55	1030.40
ONGC CORPN	1192.40	1235.90	1279.40	1206.50	1133.60	1163.00
PUNJ LLOYD	512.40	525.60	538.80	515.30	491.80	502.10
RANBAXY LAB.	397.95	402.20	406.40	397.60	388.80	393.40
REL.CAP.	2427.85	2497.70	2567.60	2449.10	2330.60	2379.20
RELIANCE	2874.55	2931.00	2987.50	2898.50	2809.50	2842.00
RENUKA SUGAR	715.70	725.00	734.35	716.50	698.65	707.15
RIL COM VEN	718.70	727.10	735.50	721.10	706.70	712.70
SATYAM COM	436.80	444.90	452.95	439.95	426.95	431.90
SIEMENS LTD.	1941.10	1970.00	1998.90	1940.10	1881.30	1911.20
STATE BANK	2396.60	2430.15	2463.70	2405.45	2347.20	2371.90
STERLITE IND	1098.60	1134.10	1169.55	1104.55	1039.55	1069.10
SUZLONENERGY	1940.05	1966.00	1992.00	1933.00	1874.00	1907.00
TATA MOTORS	775.45	788.00	800.50	775.50	750.50	763.00
TATA STEEL	847.20	872.00	896.80	857.20	817.60	832.40
TCS LTD.	1034.20	1044.70	1055.15	1037.35	1019.55	1026.90
TITAN IND.	1565.40	1616.90	1668.45	1578.45	1488.45	1526.90
VIDESH SANCH	625.55	649.40	673.20	635.20	597.20	611.40
WIPRO LTD.	493.40	500.30	507.15	495.15	483.15	488.30

Intraday Range for 07-Dec-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9654.25	9746.10	9911.05	9673.05	9435.05	9508.10
CNXIT	4549.40	4584.10	4640.90	4562.05	4483.20	4505.25
JUNIOR	11947.20	12141.10	12455.50	12020.55	11585.60	11706.15
NIFTY	5969.85	6009.45	6083.20	5975.25	5867.30	5901.50

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