

<b>NIFTY</b>	<b>5866.45</b>
Intra Day	
Volatility	179 pts
S1	5764.45
S2	5713.45
R1	5939.20
R2	6037.00

<b>SENSEX</b>	<b>19724.35</b>
Intra Day	
Volatility	523 pts
S1	19504.28
S2	19276.45
R1	19964.28
R2	20205.00

TREND	Direction
Short Term	UP
Medium Term	UP
Long Term	UP

<b>AVERAGES</b>	
Daily	
13 sma	18867.95
34 sma	17878.00
89 sma	16151.92

<b>NIFTY Intra Week</b>	
Volatility	511 pts
S1	5551.75
S2	5276.30
R2	5945.00
R3	6191.75



Source: Analyst

## S&P Nifty (5866.45 points)

**(-34 pts)**

On the opening trade the Nifty touched 6000 points and hovered around it for the first hour of trade. The Bulls joy was short lived as profit taking coupled with short selling knocked off almost 175 points from the day 's high. ONGC and ICICI (Banking scrips) showed some resilience but the Bulls succumbed to the pressure in the end. RIL closed 4% lower while the BSE Teck scrips were the worst hit (-7%).

Again we saw the impact of the 8 day cycle; those who paid heed must have been saved from yesterday's fall. Rallies failed to cross 6037 points from where it tested the support at 5810 points (mentioned in the past reports). The Nifty is facing resistance from the trendline line in pink of an upward sloping channel. Gap area on BSE at 19276-19621 is crucial support which if breached in close will see more pain. The 38.2% retracement level of the rise from 5070-6011 points is at 5652 points.

It has breached the steep trendline support in black. The Nifty has to close above 6037 points for fresh upswing. Intraday, crucial support at 5764 points and below at 5713-5730 points. Pullbacks have to decisively cross 5945-5963 points. The Bears have caught the Bulls on the wrong foot. The Bulls have to quickly retaliate to fill up the crack created yesterday.

Technical recommendations

Patni Comp

Buy in Declines

CMP:377.45

Tgt:402 & 421



Source: Analyst

The daily candlestick chart of Patni shows a vertical decline from Rs.466 to Rs.364. It is testing the support line of the downward sloping channel in blue. One can buy in small quantities in declines around Rs.365 with a strict stop loss at Rs.348 in close for a target of Rs.402 in the next 7-8 trading sessions and Rs.421 in the coming 2-3 weeks.

\*Avoid gap openings and trade in small quantities as it's chance buy.

CMC Ltd

Buy in Declines

CMP:1010.50

Tgt:1040-1065



The daily candlestick chart of CMC shows it is bouncing from the support line in black. However it is failing to cross the resistance line in pink. One can buy in small quantities around Rs.980-990 with a strict stop loss below Rs.962 in close for a target of Rs.1040-1065 in the next 7-8 trading sessions which if sustained Rs.1108 in the coming 2-3 weeks.

\*Avoid gap openings and trade in small quantities.

### Intraday Range for 02-Nov-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1052.55	1085.30	1118.10	1063.20	1008.30	1030.40
ABB LTD.	1590.75	1638.80	1686.90	1601.90	1516.90	1553.80
BHARTI TELE	942.95	1002.60	1062.30	965.30	868.30	905.60
BHEL	2661.30	2727.50	2793.75	2673.75	2553.75	2607.50
BOM DYEING	693.05	736.70	780.35	708.35	636.35	664.70
CENTURY TEXT	1005.20	1061.80	1118.40	1028.40	938.40	971.80
HIND.LEVER	194.25	204.80	215.40	198.95	182.50	188.35
ICICI BANK	1298.90	1328.90	1358.95	1286.95	1214.95	1256.90
INFOSYS TECH	1870.20	1887.00	1903.85	1861.00	1818.15	1844.15
LARSEN & TOU	4426.60	4631.10	4835.55	4465.55	4095.55	4261.10
MAHA.TELE	168.40	178.80	189.15	172.65	156.15	162.30
MARUTIUDYOG	1003.65	1070.40	1137.20	1033.20	929.20	966.40
ONGC CORPN	1330.20	1371.50	1412.75	1315.75	1218.75	1274.50
PUNJ LLOYD	468.85	486.90	504.95	475.95	446.95	457.90
RANBAXY LAB.	435.85	447.90	460.00	436.45	412.90	424.35
REL.CAP.	1963.60	2138.65	2313.70	2029.95	1746.20	1854.90
RELIANCE	2671.60	2800.25	2928.95	2720.30	2511.65	2591.60
RENUKA SUGAR	759.20	788.60	818.00	770.30	722.60	740.90
RIL COM VEN	790.65	814.70	838.80	790.90	743.00	766.80
SATYAM COM	470.80	482.20	493.60	473.60	453.60	462.20
SIEMENS LTD.	1848.00	1988.70	2129.35	1904.35	1679.35	1763.70
STATE BANK	2070.85	2122.20	2173.60	2088.60	2003.60	2037.20
STERLITE IND	1027.35	1085.90	1144.40	1044.00	943.60	985.50
SUZLONENERGY	1962.85	1998.20	2033.60	1964.60	1895.60	1929.20
TATA MOTORS	744.30	782.90	821.45	761.45	701.45	722.90
TATA STEEL	885.15	915.10	945.05	894.05	843.05	864.10
TCS LTD.	1020.40	1051.60	1082.80	1033.80	984.80	1002.60
TITAN IND.	1644.65	1728.80	1812.90	1674.90	1536.90	1590.80
VIDESH SANCH	517.05	547.50	578.00	527.50	477.00	497.00
WIPRO LTD.	499.40	511.45	523.50	501.85	480.20	489.80

### Intraday Range for 02-Nov-2007

Scrip	Close	R1	R2	S/R	S2	S1
<b>BANKNIFTY</b>	9126.05	9231.50	9452.75	9115.75	8778.75	8894.50
<b>CNXIT</b>	4720.50	4762.20	4829.60	4736.60	4643.60	4669.20
<b>JUNIOR</b>	10371.05	10610.50	10980.25	10480.25	9980.25	10110.50
<b>NIFTY</b>	5833.45	5919.20	6064.50	5859.60	5654.70	5714.30

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