

# Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

18 February 2008



**NIFTY 5302.90**

## Intra Week

**Volatility 528 pts**

**S1 5053.25**

**S2 4965.87**

**R1 5565.05**

**R2 5696.13**

**SENSEX 18115.25**

## Intra Week

**Volatility 1599 pts**

**S1 17571.97**

**S2 17001.02**

**R1 18686.20**

**R2 19257.15**

## TREND Direction

**Short Term DN**

**Medium Term DN**

**Long Term UP**

## AVERAGES

### Weekly

**05 sma 5365.83**

**08 sma 5672.91**

**13 sma 5734.08**

## NIFTY Intra Month

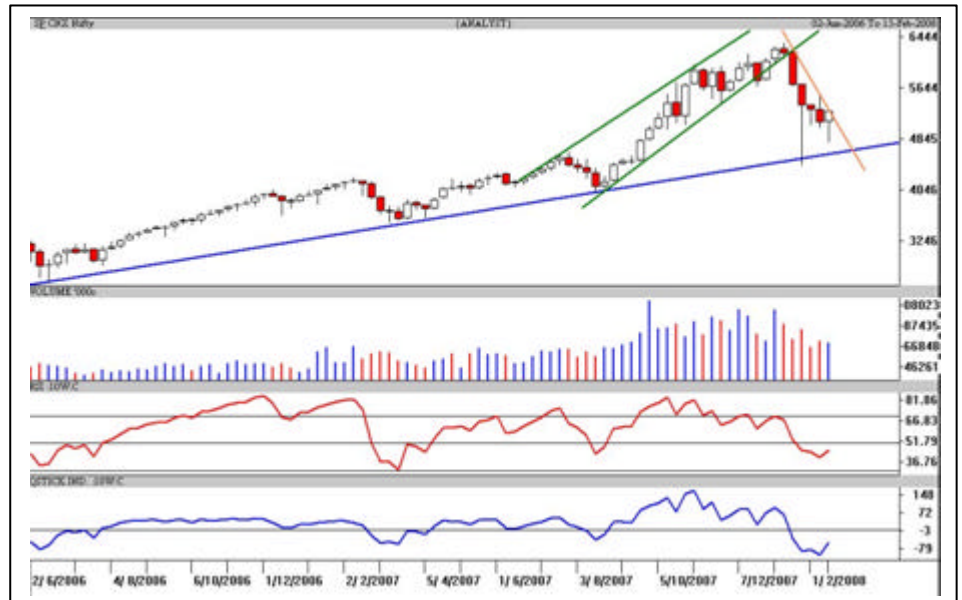
**Volatility 1080 pts**

**S1 4896.43**

**S2 4271.60**

**R1 5747.28**

**R2 6180.20**



## S&P Nifty (5302.90 points)

**(+182.55 pts)**

The week began on a bad note with erosion of 300 points from the Nifty. Weak listing of REL Power rubbed salt on the wounded Bulls but they still showed courage later and prevented further slide. Counter attack which was ignited caught flames on Thursday and Friday. The Bears were spectators to the strong 500 points recovery. As anticipated, R-group and Banking stocks led from the front; later other sectors and Midcaps enforced the rise.

It was mentioned last week that the fall is likely to get arrested after 5 bearish candles. High risk traders who bought in declines can take part profits in further rise or hedge with options in anticipation of a pre-budget rally in the last week of February series. Retracement of the entire fall from 6357-4448 points is pegged at 5402 (50%) and 5628 (61.8%) points. Daily trendline support is away at 4915 points.

On the weekly chart we are seeing a hammer formation while on daily a lower top and higher bottom formation. The Nifty has to decisively cross 5545 points for continuation of the up move. Above that, the 5628-5652 points' area will act as stiff resistance. Supply is expected at the above levels, hence traders should be cautious. Immediate hurdle is at 5432 points and support is pegged at 5121 points. We have seen excellent team work by the Bulls; any selling pressure should be taken in stride to achieve the 5550 and 5700 points mark in the next couple of weeks.

**United Phos Buy for ST CMP: 323.00 Tgt: 337 & 355**



The weekly candlestick chart of United Phos shows a vertical decline from Rs.425 to Rs.262. Immediate support is pegged at Rs.308 while short term support is at Rs.292. One can buy in small quantities at current levels as well as in declines around Rs.310-315 with a strict stop loss below Rs.302 in close for a bounce up to Rs.337-355 and an optimistic target of Rs372 in coming 12-15 trading sessions.

**\* Trade in small quantities and avoid gap openings**

**Lupin Ltd Buy for ST CMP: 518.00 Tgt: 537-545**



The daily candlestick chart of Lupin shows a decline from Rs.580 to Rs.485. The short term oscillators have turned up from the oversold zone. One can buy preferably in declines around Rs.510-515 with a strict stop loss below Rs.502 in close for a bounce up to Rs.537-545 in coming 4-5 trading sessions which if sustained Rs.582 in the next 2-3 weeks for which stop loss is pegged at Rs.487.

**\* Trade in small quantities and avoid gap openings**

**\* ST - Short term, MT - Medium term**

### Intra Week Range for 18/02/2008 -22/02/2008

| <b>Scrip</b>  | <b>Close</b> | <b>R1</b> | <b>R2</b> | <b>S/R</b>     | <b>S2</b> | <b>S1</b> |
|---------------|--------------|-----------|-----------|----------------|-----------|-----------|
| A.C.C.        | 758.55       | 794.70    | 830.80    | <b>752.60</b>  | 674.40    | 716.50    |
| ABB LTD.      | 1354.45      | 1408.30   | 1462.15   | <b>1306.65</b> | 1151.15   | 1252.80   |
| BHARTI TELE   | 881.60       | 912.40    | 943.20    | <b>866.20</b>  | 789.20    | 835.40    |
| BHEL          | 2261.35      | 2430.80   | 2600.30   | <b>2140.40</b> | 1680.50   | 1970.90   |
| BOM DYEING    | 684.60       | 755.70    | 826.85    | <b>677.85</b>  | 528.85    | 606.70    |
| CENTURY TEXT  | 853.05       | 918.70    | 984.35    | <b>834.35</b>  | 684.35    | 768.70    |
| HINDLEVER     | 211.20       | 218.80    | 226.40    | <b>204.40</b>  | 182.40    | 196.80    |
| ICICI BANK    | 1191.15      | 1262.10   | 1333.05   | <b>1129.05</b> | 925.05    | 1058.10   |
| INFOSYS TECH  | 1564.75      | 1609.75   | 1654.70   | <b>1555.05</b> | 1455.40   | 1510.10   |
| ITC LTD.      | 203.00       | 210.95    | 218.85    | <b>196.00</b>  | 173.15    | 188.10    |
| LARS EN & TOU | 3536.95      | 3666.60   | 3796.30   | <b>3435.30</b> | 3074.30   | 3305.60   |
| MAHA.TELE     | 126.70       | 131.65    | 136.55    | <b>123.70</b>  | 110.85    | 118.80    |
| MARUTIUDYOG   | 812.75       | 848.50    | 884.25    | <b>814.25</b>  | 744.25    | 778.50    |
| ONGC CORPN    | 1033.30      | 1090.50   | 1147.75   | <b>997.75</b>  | 847.75    | 940.50    |
| PUNJ LLOYD    | 377.75       | 405.30    | 432.85    | <b>355.15</b>  | 277.45    | 327.60    |
| RANBAXY LAB.  | 396.15       | 412.10    | 428.00    | <b>383.10</b>  | 338.20    | 367.20    |
| REL COM LTD   | 611.70       | 658.30    | 704.95    | <b>603.35</b>  | 501.75    | 556.70    |
| REL.CAP.      | 2080.95      | 2287.70   | 2494.50   | <b>1898.10</b> | 1301.70   | 1691.30   |
| RELIANCE      | 2590.55      | 2716.40   | 2842.20   | <b>2473.20</b> | 2104.20   | 2347.40   |
| SATYAM COM    | 438.20       | 477.80    | 517.40    | <b>440.40</b>  | 363.40    | 400.80    |
| SIEMENS LTD.  | 1563.95      | 1609.55   | 1655.20   | <b>1533.15</b> | 1411.10   | 1487.50   |
| STATE BANK    | 2297.95      | 2402.00   | 2506.00   | <b>2206.00</b> | 1906.00   | 2102.00   |
| STEEL AUTH.   | 220.85       | 235.50    | 250.20    | <b>208.10</b>  | 166.00    | 193.40    |
| STERLITE IN   | 807.85       | 858.70    | 909.60    | <b>766.95</b>  | 624.30    | 716.05    |
| SUZLONENERGY  | 332.15       | 349.00    | 365.80    | <b>323.00</b>  | 280.20    | 306.20    |
| TATA MOTORS   | 751.10       | 775.35    | 799.60    | <b>730.25</b>  | 660.90    | 706.00    |
| TATA STEEL    | 818.50       | 860.75    | 903.05    | <b>781.70</b>  | 660.35    | 739.40    |
| TCS LTD.      | 871.50       | 917.30    | 963.15    | <b>884.15</b>  | 805.15    | 838.30    |
| TITAN IND.    | 1162.80      | 1242.20   | 1321.60   | <b>1100.60</b> | 879.60    | 1021.20   |
| VIDESH SANCH  | 507.60       | 538.40    | 569.20    | <b>479.20</b>  | 389.20    | 448.40    |
| WIPRO         | 420.25       | 434.20    | 448.10    | <b>416.10</b>  | 384.10    | 402.20    |

### Intra Day Range for 18/02/2008

| Scrip        | Close   | R1      | R2      | S/R     | S2      | S1      |
|--------------|---------|---------|---------|---------|---------|---------|
| A.C.C.       | 758.55  | 767.40  | 776.20  | 755.20  | 734.20  | 746.40  |
| ABB LTD.     | 1354.45 | 1384.90 | 1415.40 | 1330.00 | 1244.60 | 1299.50 |
| BHARTI TELE  | 881.60  | 894.40  | 907.20  | 876.20  | 845.20  | 863.40  |
| BHEL         | 2261.35 | 2330.80 | 2400.30 | 2240.40 | 2080.50 | 2170.90 |
| BOM DYEING   | 684.60  | 711.10  | 737.55  | 663.55  | 589.55  | 637.10  |
| CENTURY TEXT | 853.05  | 874.25  | 895.50  | 838.50  | 781.50  | 817.25  |
| HIND.LEVER   | 211.20  | 215.50  | 219.75  | 207.75  | 195.75  | 203.50  |
| ICICI BANK   | 1191.15 | 1214.10 | 1237.05 | 1177.05 | 1117.05 | 1154.10 |
| INFOSYS TECH | 1564.75 | 1595.75 | 1626.70 | 1548.05 | 1469.40 | 1517.10 |
| ITC LTD.     | 203.00  | 206.30  | 209.55  | 200.65  | 191.75  | 197.40  |
| LARSEN & TOU | 3536.95 | 3591.15 | 3645.30 | 3500.85 | 3356.40 | 3446.70 |
| MAHA.TELE    | 126.70  | 129.45  | 132.25  | 125.80  | 119.35  | 123.00  |
| MARUTIUDYOG  | 812.75  | 826.50  | 840.25  | 814.25  | 788.25  | 800.50  |
| ONGC CORPN   | 1033.30 | 1057.20 | 1081.10 | 1031.10 | 981.10  | 1007.20 |
| PUNJ LLOYD   | 377.75  | 389.50  | 401.20  | 371.00  | 340.80  | 359.30  |
| RANBAXY LAB. | 396.15  | 405.55  | 415.00  | 389.55  | 364.10  | 380.10  |
| REL COM LTD  | 611.70  | 621.60  | 631.55  | 608.30  | 585.05  | 598.35  |
| REL.CAP.     | 2080.95 | 2147.20 | 2213.50 | 2038.60 | 1863.70 | 1972.30 |
| RELIANCE     | 2590.55 | 2637.70 | 2684.85 | 2551.85 | 2418.85 | 2504.70 |
| SATYAM COM   | 438.20  | 449.05  | 459.90  | 429.15  | 398.40  | 418.30  |
| SIEMENS LTD. | 1563.95 | 1584.70 | 1605.40 | 1558.10 | 1510.80 | 1537.40 |
| STATE BANK   | 2297.95 | 2348.00 | 2398.00 | 2260.00 | 2122.00 | 2210.00 |
| STEEL AUTH.  | 220.85  | 226.70  | 232.60  | 216.90  | 201.20  | 211.00  |
| STERLITE IN  | 807.85  | 831.10  | 854.40  | 794.55  | 734.70  | 771.25  |
| SUZLONENERGY | 332.15  | 338.70  | 345.25  | 332.35  | 319.45  | 325.80  |
| TATA MOTORS  | 751.10  | 765.35  | 779.65  | 740.20  | 700.75  | 725.90  |
| TATA STEEL   | 818.50  | 842.70  | 866.85  | 799.85  | 732.85  | 775.70  |
| TCS LTD.     | 871.50  | 889.30  | 907.15  | 870.15  | 833.15  | 852.30  |
| TITAN IND.   | 1162.80 | 1208.45 | 1254.15 | 1134.30 | 1014.45 | 1088.60 |
| VIDESH SANCH | 507.60  | 538.40  | 569.20  | 479.20  | 389.20  | 448.40  |
| WIPRO        | 420.25  | 425.50  | 430.75  | 417.75  | 404.75  | 412.50  |

### Intra Week Range for 18/02/2008 – 12/02/2008

| Scrip       | Close   | R1       | R2       | S/R     | S2      | S1      |
|-------------|---------|----------|----------|---------|---------|---------|
| BANKNIFTY   | 9374.60 | 9989.30  | 10296.65 | 9090.15 | 7883.65 | 8782.80 |
| CNXIT       | 3941.00 | 4082.00  | 4152.50  | 3938.50 | 3724.50 | 3868.00 |
| JUNIOR      | 9874.95 | 10336.40 | 10567.15 | 9644.20 | 8721.25 | 9413.45 |
| NIFTY FUTS. | 5291.25 | 5588.45  | 5737.05  | 5167.40 | 4597.75 | 5018.80 |

### Intra Day Range for 18/02/2008

| Scrip       | Close   | R1       | R2       | S/R     | S2      | S1      |
|-------------|---------|----------|----------|---------|---------|---------|
| BANKNIFTY   | 9374.60 | 9599.80  | 9712.40  | 9284.90 | 8857.40 | 9172.30 |
| CNXIT       | 3941.00 | 4025.50  | 4067.75  | 3915.75 | 3763.75 | 3873.50 |
| JUNIOR      | 9874.95 | 10049.40 | 10136.65 | 9787.70 | 9438.75 | 9700.45 |
| NIFTY FUTS. | 5291.25 | 5402.10  | 5457.55  | 5260.55 | 5063.55 | 5205.10 |

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