

<b>NIFTY</b>	<b>4403.20</b>
Intra Day	
Volatility	121 pts
S1	4352.65
S2	4302.10
R1	4503.92
R2	4491.90

<b>SENSEX</b>	<b>15100.15</b>
Intra Day	
Volatility	359 pts
S1	14927.37
S2	14754.58
R1	15234.88
R2	15321.88

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

<b>AVERAGES</b>	
Daily	
13 sma	4454.48
34 sma	4426.65
34 sma	4283.83

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



Source: Analyst

## S&P Nifty (4403.20 points)

The Nifty opened on a strong note from where it had left before; but failed to cross the crucial resistance at 4535 points (as mentioned in the earlier reports). At this point the Bears again came out of the woods and hammered down the Bulls. More than 400 points were washed off from the day's high on the BSE while the Nifty shed 140 points. Volumes were higher during the fall while the A/D ratio was negative at 1:1.6. Finally the Nifty closed 59 points lower.

The Bears hit the leaders of the rally; the others followed as all the Sectoral Indices closed in the red. Caution had been advocated; hope the traders must have saved themselves. As long as 4535 points is not decisively crossed, upside is capped. The Nifty has retraced 50% of the past 3-4 days pullback from 4267-4530 points in a single day. Immediate supports are pegged at 4367 and 4323 points (also trendline support in brown).

Yesterday after hitting the daily R2 level the Nifty almost touched the S2 level of 4388 points. More panic liquidation/selling was seen when the Nifty breached the crucial support of 4440 points. It is the crucial pivot which if sustained can attempt intraday resistance levels at 4464 and 4487 points. Crucial support is at 4353 points. Volatility is acting as a double edged sword, trade with caution.

Technical recommendations

**Bharat Forge**

**Chance Buy in Declines**

**LTP:275.90**

**Tgt:289-292**



Source: Analyst

The daily candlestick chart of Bharat Forge shows that it is consolidating for the past week. It is close to the support at Rs.270, hence downward risk is limited. High risk traders can buy Bharat Forge at current levels as well as in declines around Rs.270 with a strict stop loss below Rs.266 in close for a target of Rs.289-292 in the next 7-8 sessions which if sustained an optimistic target of Rs.305 in the short term.

\* Avoid gap up openings and trade in small quantities

**SCI**

**Chance Buy in Declines**

**LTP:197.60**

**Tgt:206 & 212**



Source: Analyst

The daily candlestick chart of SCI shows it has retraced more than 78.6% of the rise from Rs.182.10 to Rs.229. One can buy SCI in declines around Rs.195 with a strict stop loss below Rs.189.40 in close for a pullback upto Rs.206 in the coming 7-8 trading sessions; which if sustained Rs.212 in the short term.

\* Avoid gap up openings and trade in small quantities

### Intraday Range for 10-Aug-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1000.95	1041.00	1081.00	1018.00	955.00	978.00
ABB LTD.	1119.10	1147.10	1175.05	1130.05	1085.05	1102.10
BHARTI TELE	869.40	893.60	917.75	879.30	840.85	855.15
BHEL	1733.05	1774.00	1815.00	1745.00	1675.00	1704.00
BOM DYEING	566.25	582.20	598.10	572.10	546.10	556.20
CENTURY TEXT	695.30	724.40	753.45	707.70	661.95	678.65
HIND.LEVER	201.05	205.90	210.75	202.95	195.15	198.10
ICICI BANK	890.25	912.05	933.80	898.05	862.30	876.30
INFOSYS TECH	1935.90	1987.60	2039.30	1956.30	1873.30	1904.60
MAHA.TELE	145.00	148.55	152.10	146.10	140.10	142.55
MARUTIUDYOG	828.80	858.20	887.60	839.60	791.60	810.20
ONGC CORPN	866.50	893.00	919.50	878.00	836.50	851.50
PUNJ LLOYD	285.70	297.80	309.85	290.45	271.05	278.40
RANBAXY LAB.	371.60	386.35	401.15	376.70	352.25	361.90
REL.CAP.	1108.25	1166.50	1224.70	1130.80	1036.90	1072.60
RELIANCE	1842.00	1890.30	1938.65	1862.65	1786.65	1814.30
RENUKA SUGAR	516.10	532.30	548.55	523.15	497.75	506.90
RIL COM VEN	536.75	549.60	562.45	541.35	520.25	528.50
SATYAM COM	467.10	483.60	500.10	474.20	448.30	457.70
SIEMENS LTD.	1252.05	1274.00	1296.00	1258.00	1220.00	1236.00
STATE BANK	1649.60	1710.20	1770.80	1675.40	1580.00	1614.80
STERLITE IND	610.15	624.40	638.70	615.80	592.90	601.50
SUZLONENERGY	1267.80	1313.50	1359.25	1284.25	1209.25	1238.50
TATA MOTORS	663.00	675.70	688.35	667.85	647.35	655.20
TATA STEEL	652.45	669.50	686.55	657.75	628.95	640.70
TCS LTD.	1146.50	1177.30	1208.05	1157.65	1107.25	1126.90
TITAN IND.	1139.25	1195.85	1252.40	1163.45	1074.50	1106.90
VIDESH SANCH	427.55	443.50	459.40	434.40	409.40	418.50
WIPRO LTD.	478.00	483.30	488.65	479.65	470.65	474.30

**Intraday Range for 10-Aug -2007**

Scrip	Close	R1	R2	S/R	S2	S1
<b>BANKNIFTY</b>	6841.80	6978.40	7200.20	6893.20	6586.20	6671.40
<b>CNX100</b>	4290.25	4345.10	4439.75	4305.35	4170.95	4210.70
<b>CNXIT</b>	4909.65	4979.80	5089.40	4940.40	4791.40	4830.80
<b>JUNIOR</b>	8601.95	8786.00	9075.00	8681.00	8287.00	8392.00
<b>NIFTY</b>	4365.40	4434.70	4544.85	4393.85	4242.85	4283.70

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