

# EDELWEISS TECHNICAL REFLECTION (ETR)

*Through the looking glass*

## Nifty

Skepticism was evident in the markets on Monday as the indices fell after a strong opening with strong cues coming in from the world markets. Selling pressure was seen at every rise as strong hands seemed staying away from the markets. Going into today's trading session; the Nifty should gain good support at 4130 and 4100 whereas it will face ample resistance at around 4160 and 4200. The 21-day moving average has now dipped its head downwards and is signaling caution for the short term.

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### Nifty Index

Bloomberg Code	NIFTY Index
Spot Price	4147.1
Resistance 1	4160
Resistance 2	4200
Resistance 3	4225
Support 1	4130
Support 2	4100
Support 3	4080

TECHNICAL RATING INTERPRETATION			
TRADING		MOMENTUM	
Buy	Expected to appreciate up to 20% over a 3-month period	Buy	Expected to appreciate up to 10% over a 20-day period
Sell	Expected to depreciate up to 20% over a 3-month period	Sell	Expected to depreciate up to 10% over a 20-day period

**Trading Calls**

Company	Short term Outlook	Remark
GTL	Strong	Buy at INR 224 CMP for a INR 240 target keeping INR 216 as SL
JP Hydro	Weak	Sell at INR 33 for a target of INR 30.5 keeping INR 34.3 as SL

**Running Trades**

Scrip	Reco	Reco Date	Reco Price	Current Price	No of days running	Return since Reco	Target	Stop Loss*
Petronet	Buy	8-Jun-07	55.5	54.1	5	-2.5	65	52
LT	Buy	8-Jun-07	1900	1927	6	1.5	2090	1850
BEL	Buy	12-Jun-07	1837	1812.55	4	-1.1	2050	1720

**Closed Trades**

Scrip	Reco	Reco Date	Closed Date	Result	Reco Price	Current Price	No of days running	Return since Reco	Target	Stop Loss*
Sail	Buy	11-Jun-07	15-Jun-07	Target Reached	126	135.55	5	6	136	121

## Pivot Table (Nifty fifty)

Scrip	Open	High	Low	Close	Pivot	Res 1	Sup 1	Res 2	Sup 2
NSE NIFTY	4177	4208.15	4140.25	4147.1	4165.2	4190.1	4122.2	4233.1	4097.3
A.C.C.	825	831.9	818.3	824.85	825.0	831.7	818.1	838.6	811.4
ABB LTD.	4554.25	4665	4525	4602.5	4597.5	4670.0	4530.0	4737.5	4457.5
BAJAJ AUTO	2131.9	2147.5	2075	2081.4	2101.3	2127.6	2055.1	2173.8	2028.8
BHARAT PETRO	330	337	326.35	334	332.5	338.6	327.9	343.1	321.8
BHARTIARTL	818	824	805.05	808.9	812.7	820.3	801.3	831.6	793.7
BHEL	1398	1416	1368.15	1381	1388.4	1408.6	1360.8	1436.2	1340.5
CIPLA	211.9	214.35	207.05	207.7	209.7	212.4	205.1	217.0	202.4
DABUR INDIA	101	103.4	98.6	101.2	101.1	103.5	98.7	105.9	96.3
DR.REDDY	636.9	636.9	627	631.1	631.7	636.3	626.4	641.6	621.8
GAIL	299.5	302.9	296	297.2	298.7	301.4	294.5	305.6	291.8
GLAXO SMITHK	1310	1327	1272	1274.8	1291.3	1310.5	1255.5	1346.3	1236.3
GRASIM IND.	2410	2450	2367	2376.2	2397.7	2428.5	2345.5	2480.7	2314.7
GUJ AMB CEME	110	112.5	110	110.35	111.0	111.9	109.4	113.5	108.5
HCL TECHNOLO	343.4	349	331	337	339.0	347.0	329.0	357.0	321.0
HDFC BANK	1101.35	1124.95	1083.3	1088.45	1098.9	1114.5	1072.9	1140.6	1057.3
HERO HONDA	686.8	687	653	654.35	664.8	676.6	642.6	698.8	630.8
HIND.LEVER	189	189	186.8	187.75	187.9	188.9	186.7	190.1	185.7
HIND.PETROL	275	275	263.3	264.1	267.5	271.6	259.9	279.2	255.8
HINDALCO	162.1	163.55	160.9	161.55	162.0	163.1	160.5	164.7	159.4
HOUS DEV FIN	1804.5	1820	1757.1	1766.2	1781.1	1805.1	1742.2	1844.0	1718.2
ICICI BANK	926.1	926.1	915	918.75	920.0	924.9	913.8	931.1	908.9
INFOSYS TECH	2025	2029	1985.55	1989.45	2001.3	2017.1	1973.7	2044.8	1957.9
IPCL	337.5	339	332.5	333.65	335.1	337.6	331.1	341.6	328.6
ITC	152.7	153.75	152.35	153	153.0	153.7	152.3	154.4	151.6
LT EQ	1949	1968.8	1919	1926.9	1938.2	1957.5	1907.7	1988.0	1888.4
MAH & MAH	705	714.7	691	693.7	699.8	708.6	684.9	723.5	676.1
MAHANGR TELE	155	156	152.3	153.25	153.9	155.4	151.7	157.6	150.2
MARUTI	741	749.9	738.15	742.85	743.6	749.1	737.4	755.4	731.9
NATION ALUMI	261.5	264	259	262.85	262.0	264.9	259.9	267.0	257.0
ONGC CORP.	885	899.9	880.3	889.55	889.9	899.5	879.9	909.5	870.3
PNB	500	505	487.75	489.15	494.0	500.2	482.9	511.2	476.7
RANBAXY LAB.	375	378.7	358.05	359.15	365.3	372.6	351.9	386.0	344.7
RCOM	494	499.95	486.5	488.1	491.5	496.5	483.1	505.0	478.1
REL EQ	533	534.9	526.2	530.05	530.4	534.6	525.9	539.1	521.7
RELIANCE	1697.8	1697.8	1666.5	1671.6	1678.6	1690.8	1659.5	1709.9	1647.3
RPL	96.5	96.5	94.4	94.95	95.3	96.2	94.1	97.4	93.2
SATYAM COMP	485	492	475	475.8	480.9	486.9	469.9	497.9	463.9
SIEMENS	1314	1344.1	1295.1	1323.35	1320.9	1346.6	1297.6	1369.9	1271.9
STATE BANK	1340	1345	1313	1318.6	1325.5	1338.1	1306.1	1357.5	1293.5
STEEL AUTHOR	135	137	132.6	133.2	134.3	135.9	131.5	138.7	129.9
STER EQ	550	555.4	535.5	544.3	545.1	554.6	534.7	565.0	525.2
SUN PHARMA.	1080	1080	1042.8	1045.6	1056.1	1069.5	1032.3	1093.3	1018.9
SUZLON	1387.3	1430	1345	1353.8	1376.3	1407.5	1322.5	1461.3	1291.3
TATA POWER	596	599.9	582.4	593.25	591.9	601.3	583.8	609.4	574.4
TATAMOTORSEQ	658	658	642.9	644.95	648.6	654.3	639.2	663.7	633.5
TATASTEEL	600.45	608.95	586.5	589.15	594.9	603.2	580.8	617.3	572.4
TCS EQ	1193	1195	1160	1162.6	1172.5	1185.1	1150.1	1207.5	1137.5
VIDESH SANCH	452.05	460.95	450	451.8	454.3	458.5	447.6	465.2	443.3
WIPRO	549.9	549.9	521.55	523.05	531.5	541.5	513.1	559.9	503.2
ZEEL	288.8	292.95	284.1	288.15	288.4	292.7	283.9	297.3	279.6

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**SECTOR**

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