

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

27 June 2007



NIFTY 4285.70

Intra Day

Volatility 52 pts

S1 4258.48

S2 4231.27

R1 4304.53

R2 4328.24

SENSEX 14501.08

Intra Day

Volatility 133 pts

S1 14443.47

S2 14361.55

R1 14571.64

R2 14606.93

TREND Direction

Short Term SW

Medium Term SW

Long Term UP

AVERAGES

Daily

13 sma 4198.07

34 sma 4209.94

89 sma 4011.76

NIFTY Intra Week

S1 4193.77

S2 4093.77

R1 4308.55

R2 4365.05



S&P Nifty (4285.70 points)

Yesterday, the Bears failed to suppress the Bulls and gave away finally in the end. In this process, the Nifty inched closer to the psychological mark of 4,300 points. It closed 26 points higher while the Sensex closed flat. The settlement finisher ONGC was back in action along with Bharti and Suzlon. Of the Sectoral Indices, the BSE CGS rallied while IT stocks continue to underperform. The A/D ratio was slightly positive with marginal increase in the volumes.

The Nifty has broken above the "upward sloping channel" in closing while on the Sensex we are seeing an "upper shadow". This is because of the different weightages of ONGC and Infosys on the NSE and BSE respectively. It's a divided party among the Index Heavy weights with RIL, Infosys and ICICI Bk with the Bears while ONGC, SBI and the CGS pack favouring the Bulls. For a trending move all of them have to move in tandem equally supported by the other front line and Midcap stocks.

Intraday, resistance in the Nifty is pegged at 4,305-4,314 points and up at 4334 points. Immediate support is pegged at 4257 points while a decisive breach of 4240 points could turn the odds in the Bears favour. It seems the Bulls are in no mood to give up as we enter into the penultimate day of F&O expiry. It's going to be an acid test for the Bears!!!

GTC Ind.

Buy for ST

CMP: 183.85

Tgt: 192 & 205



The daily candlestick chart of GTC shows a bullish candle on high volumes. It has closed above the resistance line in pink and also is on the verge of coming out of the sideways range of Rs.185-170. **One can buy GTC in declines around Rs.181 or on a decisive break above Rs.185 with a stop loss of Rs.171 in close for a target of Rs.192 in the 5-6 trading sessions and Rs.205 in the short term.**

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

Nelco.

Buy for ST

CMP: 100.15

Tgt: 108-110



The daily candlestick chart of Nelco shows a bullish candle on extremely high volumes. It has closed above previous high of Rs.99 and hit the resistance line in pink. **One can buy Nelco in declines around Rs.97 with a stop loss of Rs.92.20 in close for a target of Rs.108-110 in the 5-6 trading sessions and Rs.117 in the short term.**

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

Intra Day Range for 27/06/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	846.10	858.70	871.25	850.65	830.05	838.10
BHARTI TELE	850.00	857.10	864.15	845.05	825.95	838.00
BHEL	1470.75	1491.50	1512.20	1464.30	1416.40	1443.60
BOM DYEING	553.90	558.65	563.40	554.95	546.50	550.20
CENTURY TEXT	662.70	670.25	677.75	662.00	646.25	654.50
HIND.LEVER	190.10	190.90	191.70	189.65	187.60	188.85
ICICI BANK	946.00	955.10	964.25	940.55	916.85	931.40
INFOSYS TECH	1922.45	1940.30	1958.15	1930.15	1902.15	1912.30
MAHA.TELE	158.50	161.65	164.80	159.85	154.90	156.70
MARUTIUDYOG	757.15	762.65	768.20	754.35	740.50	748.80
NIFTY FUTS.	4271.50	4291.70	4311.85	4260.85	4209.85	4240.70
ONGC CORPN	935.90	947.70	959.45	927.35	895.25	915.60
PUNJ LLOYD	262.85	266.90	270.95	262.95	254.95	258.90
RANBAXY LAB.	347.65	356.15	364.60	351.40	338.20	342.95
REL.CAP.	1115.30	1128.20	1141.10	1112.10	1083.10	1099.20
RELIANCE	1703.50	1715.30	1727.10	1707.60	1688.10	1695.80
RIL COM VEN	525.75	529.30	532.90	524.65	516.40	521.05
SATYAM COM	456.40	461.20	465.95	458.15	450.35	453.40
SIEMENS LTD.	1387.50	1405.40	1423.25	1380.95	1338.65	1363.10
STATE BANK	1457.45	1468.80	1480.15	1454.40	1428.65	1443.05
STERLITE IND	580.30	589.10	597.90	577.60	557.30	568.80
SUZLONENERGY	1436.25	1467.50	1498.75	1413.75	1328.75	1382.50
TATA MOTORS	684.40	690.30	696.15	681.15	666.15	675.30
TATA STEEL	603.15	611.40	619.70	601.70	583.70	593.40
TCS LTD.	1122.45	1134.40	1146.35	1127.20	1108.05	1115.25
TITAN IND.	1279.30	1320.50	1361.75	1248.75	1135.75	1207.50
VIDESH SANCH	471.10	481.45	491.85	474.75	457.65	464.35
WIPRO LTD.	508.65	520.05	531.40	513.65	495.90	502.30

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