

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

12 April 2007



NIFTY 3862.85

Intra Day

Volatility 70 pts

S1 3833.48

S2 3816.12

R1 3885.40

R2 3896.68

SENSEX 13183.24

Intra Day

Volatility 193 pts

S1 13105.38

S2 13066.45

R1 13239.07

R2 13333.83

TREND Direction

Short Term DN

Medium Term DN

Long Term UP

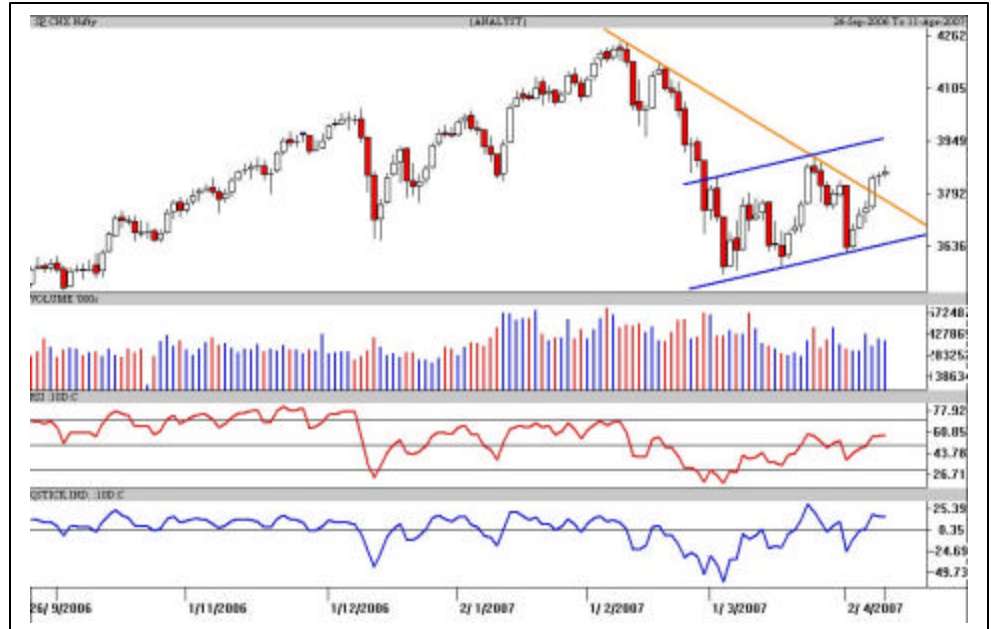
AVERAGES

Daily

13 sma 3792.43

34 sma 3775.71

89 sma 3922.88



S&P Nifty (3862.85 points)

It was yet another day of 30 points sideways movement in the Nifty. The Nifty closed 14 points up while the Sensex closed flat primarily because of the different weightages of Index Heavy weights on both the exchanges. Metals shined while Oil & Gas and Power stocks rallied. Action was seen in Midcaps stocks for 3rd day which is heartening, hope this movement does not fizzle out. The A/D ratio was marginally positive with no significant change in volumes.

After a 260 points rally we are seeing two small candles at the top which implies indecision at current levels. The rise is not as faster as the fall (3,902-3,617 points) which is a bit of concern. Without wasting time the Bulls have to put in extra effort to cross 3900 points. Support in declines is pegged at 3,795 points.

On the intraday charts we are seeing a range bound movement within 3,844-3,876 points; follow the direction of a confirmed breakout. Resistance is pegged in the 3,885-3,902 points' area while crucial support is pegged at 3,829 points. Also today is the 8th day from the low of 3,617 points. Keep strict stop losses as its better to be safe!!!

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Tata Steel

Buy 510 PA

CMP: 14.55

Tgt: 23-25



The daily candlestick chart of Tata Steel Futs shows a rally from Rs.431 to Rs.519 in 6 days. Resistance is pegged at Rs.520-525 (trendline in orange). The short term oscillators have reached overbought zone, hence one can expect profit taking at current levels. **High risk traders can buy Tata Steel 510 PA in small lots around Rs.12 as well as in declines at Rs.9.50 with a strict stop loss below Rs.6.75 in close for a target of Rs.23-25 in the next 7-8 trading sessions.**

It's a chance buy hence trade in small quantities.

Intra Day Range for 12/04/2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	731.70	744.75	757.85	737.40	716.95	724.30
BHARTI TELE	773.50	780.40	787.25	771.70	756.15	764.85
BHEL	2493.40	2545.60	2597.80	2497.80	2397.80	2445.60
BOM DYEING	533.30	542.50	551.65	532.25	512.85	523.10
CENTURY TEXT	527.90	539.20	550.45	532.20	513.95	520.95
HIND.LEVER	205.35	209.25	213.10	205.90	198.70	202.05
ICICI BANK	859.05	869.20	879.35	861.35	843.35	851.20
INFOSYS TECH	1992.35	2025.10	2057.90	2005.20	1952.50	1972.40
MAHA.TELE	153.25	157.90	162.50	155.20	147.90	150.60
MARUTIUDYOG	782.20	791.15	800.05	785.10	770.15	776.20
NIFTY FUTS.	3831.30	3848.40	3865.45	3832.75	3800.05	3815.70
ONGC CORPN	880.05	888.00	896.00	879.50	863.00	871.50
PUNJ LLOYD	169.80	175.55	181.30	167.35	153.40	161.60
RANBAXY LAB.	345.30	356.65	368.05	349.60	331.15	338.20
REL.CAP.	674.90	687.50	700.15	669.85	639.55	657.20
RELIANCE	1387.00	1397.60	1408.25	1387.35	1366.45	1376.70
RIL COM VEN	412.65	420.35	428.10	415.70	403.30	407.95
SATYAM COM	441.60	450.30	458.95	445.15	431.35	436.50
SIEMENS LTD.	1111.90	1131.90	1151.85	1115.95	1080.05	1096.00
STATE BANK	981.20	996.10	1011.05	987.05	963.05	972.10
STERLITE IND	506.40	516.30	526.15	499.65	473.15	489.80
SUZLONENERGY	1059.15	1088.60	1118.00	1039.30	960.60	1009.90
TATA MOTORS	721.35	729.80	738.30	721.90	705.50	713.40
TATA STEEL	511.85	522.20	532.60	508.60	484.60	498.20
TCS LTD.	1190.50	1202.30	1214.15	1194.65	1175.15	1182.80
TITAN IND.	939.90	949.80	959.70	936.40	913.10	926.50
VIDESH SANCH	420.95	427.95	434.95	421.50	408.05	414.50
WIPRO LTD.	546.90	554.80	562.70	548.40	534.10	540.50

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