

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

20 August 2008



**NIFTY 4368.25**

**Intra Day**

**Volatility 88 pts**

**S1** 4320.20

**S2** 4282.35

**R1** 4402.45

**R2** 4462.00

**SENSEX 14543.73**

**Intra Day**

**Volatility 278 pts**

**S1** 14406.93

**S2** 14270.13

**R1** 14642.32

**R2** 14740.91

**TREND Direction**

**Short Term UP**

**Medium Term DN**

**Long Term SW**

**AVERAGES**

**Daily**

**13 sma 4469.95**

**34 sma 4257.22**

**89 sma 4582.73**

**NIFTY Intra Week**

**Volatility 295 pts**

**S1** 4351.35

**S2** 4220.00

**R1** 4579.75

**R2** 4706.05



**S&P Nifty (4368.25 points)**

**(-24.80 pts)**

Yesterday, the Bulls had a reason to cherish as the Indices closed at the days high. Late surge shrugged off the morning sluggishness nullifying all the intraday losses in the benchmark Indices. As the Nifty approached the supports mentioned around 4311-4318 points, short covering began which unfolded into a rally of around 80 points in the last hour. Banking CGS and Reliance pack surged along with support from sugar and Midcaps stocks. Volumes were higher than the previous session while the A/D ratio was marginally negative.

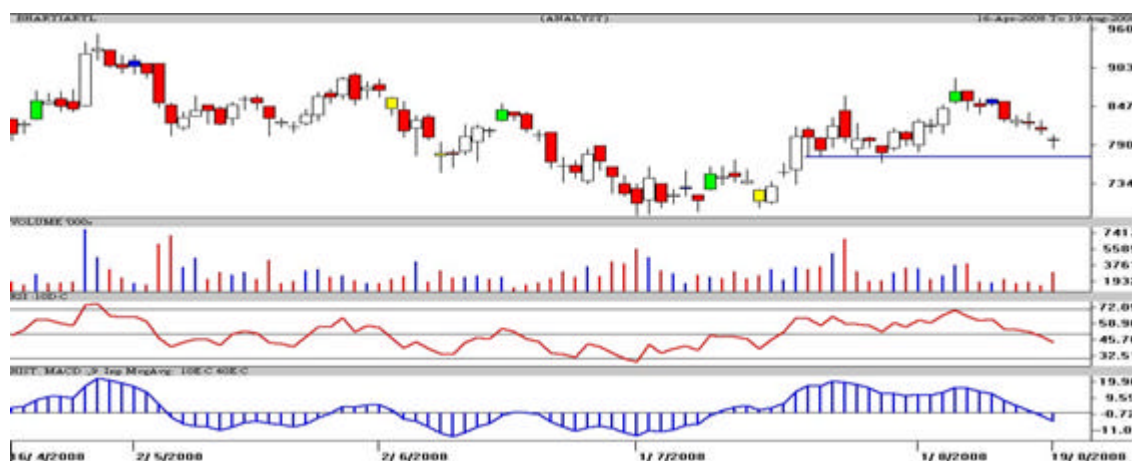
After 4 days of decline we are seeing a "hammer" formation. It implies that if yesterday's low holds then the recovery might continue; a decisive breach of it would negate the recovery. Support in declines is pegged at 4311-4284 and 4220 points while a sustained move above 4462 points could lead to further upside. Unless 4630 points is not decisively crossed in close; fresh up momentum is capped.

Intraday, pivot is at 4359 points and resistance in rallies is at 4406, 4436 and 4462 points. Crucial support is at 4311-4320 and below that at 4271 points in a pessimistic scenario. Volatility is shrinking for the past couple of sessions, be careful as it is likely to unwind.

**RCOM****Chance Buy 400 CA in dips****CMP: 17.60**

The daily candlestick chart of RCOM Futs shows a vertical decline Rs.463.50 to Rs.399. In its downtrend it is nearing the support at Rs.385-390. High risk traders can buy in declines around Rs.13-15 with a strict stop loss below Rs.8.50 in close for a pullback to Rs.22-25 in the coming 7-8 days. A breach of Rs.382 would negate the pullback.

**\* Trade in cash and in small quantities.**

**Bharti Airtel****Protect Longs**

The daily candlestick chart of Bharti Futs shows that it is getting support around Rs.775; however it is facing resistance at Rs.815-835. Those holding longs should protect longs with 800 pa around Rs.10-13 while **High risk traders follow with a strict stop loss below Rs.6 in close for a pullback to Rs.23-25 in the coming 7-8 trading sessions.**

**\* Trade in cash and in small quantities.**

### Intra Day Range for 20/08/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	560.05	581.90	603.75	569.95	536.15	548.10
ABB LTD.	864.90	881.25	897.55	861.70	825.85	845.40
AXIS BANK	679.75	690.80	701.80	680.90	660.00	669.90
BHARTI TELE	791.60	801.25	810.85	791.90	772.95	782.30
BHEL	1677.90	1699.90	1721.90	1672.70	1623.50	1650.70
BOM DYEING	546.05	556.40	566.70	539.70	512.70	529.40
CAIRN IND	239.10	241.85	244.55	237.95	231.35	235.25
CENTURY TEXT	484.75	490.75	496.75	482.90	469.05	476.90
DLF LIMITED	500.40	506.90	513.45	497.45	481.45	490.90
HIND.LEVER	243.45	245.60	247.70	242.40	237.10	240.30
ICICI BANK	678.35	691.80	705.25	671.45	637.65	658.00
INFOSYS TECH	1693.55	1711.70	1729.85	1695.85	1661.85	1677.70
ITC LTD.	183.75	187.05	190.40	184.65	178.90	181.30
LARSEN & TOU	2674.45	2701.20	2728.00	2671.10	2614.20	2644.30
MAHA.TELE	104.15	105.40	106.65	103.50	100.35	102.25
MARUTIUDYOG	616.20	633.50	650.75	618.25	585.75	601.00
ONGC CORPN	1062.60	1073.40	1084.20	1064.20	1044.20	1053.40
PUNJ LLOYD	281.55	288.30	295.00	277.65	260.30	270.95
RANBAXY LAB.	492.30	496.40	500.55	490.75	480.95	486.60
REL COM LTD	399.80	407.80	415.80	401.95	388.10	393.95
REL.CAP.	1274.20	1293.60	1313.00	1269.60	1226.20	1250.20
RELIANCE	2221.35	2238.80	2256.25	2217.45	2178.65	2200.00
SATYAM COM	405.65	419.50	433.30	410.00	386.70	396.20
SIEMENS LTD.	551.30	559.10	566.85	548.05	529.25	540.30
STATE BANK	1443.80	1462.10	1480.45	1441.05	1401.65	1422.70
STEEL AUTH.	140.10	143.00	145.85	140.35	134.85	137.50
STERLITE IN	601.50	610.95	620.45	599.50	578.55	590.00
SUZLONENERGY	238.05	243.30	248.60	235.70	222.80	230.40
TATA MOTORS	423.35	427.00	430.60	422.50	414.40	418.90
TATA POWER	1018.35	1030.30	1042.25	1012.95	983.65	1001.00
TATA STEEL	599.10	607.35	615.60	600.05	584.50	591.80
TCS LTD.	840.10	848.35	856.55	841.80	827.05	833.60
TITAN IND.	1199.50	1210.70	1221.85	1197.85	1173.85	1186.70
TATA COMM.	429.65	435.75	441.85	427.90	413.95	421.80
WIPRO LTD.	431.25	436.50	441.70	428.25	414.80	423.05

### Intra Day Range for 13/08/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6017.00	6128.50	6184.25	6004.25	5824.25	5948.50
CNXIT	3925.35	3939.70	3977.35	3916.35	3855.35	3878.70
JUNIOR	7050.00	7105.00	7132.50	7022.50	6912.50	6995.00
NIFTY FUTS.	4390.05	4441.40	4467.10	4386.20	4305.30	4360.50

**S/R indicates the immediate support/resistance depending on the closing price.**

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