

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

17 June 2008



**NIFTY 4572.50**

**Intra Day**

**Volatility 114 pts**

**S1** 4533.30

**S2** 4464.00

**R1** 4614.70

**R2** 4656.90

**SENSEX 15392.82**

**Intra Day**

**Volatility 318 pts**

**S1** 15237.75

**S2** 15135.80

**R1** 15521.77

**R2** 15647.92

**TREND Direction**

**Short Term** DN

**Medium Term** DN

**Long Term** UP

## AVERAGES

**Daily**

**13 sma** 4627.27

**34 sma** 4896.28

**89 sma** 4930.64

**NIFTY Intra Week**

**Volatility 244 pts**

**S1** 4382.56

**S2** 4247.80

**R1** 4639.10

**R2** 4772.45



**S&P Nifty (4572.50 points)**

**(+55.40 pts)**

It was a lackluster trading session after a gap up opening in the benchmark Indices. As anticipated, the Nifty hit the first resistance level of 4613-4640 points. The markets moved in a small range with stock specific moves in rotation. Bharti, ICICI Bank and Infosys led the Bulls while Oil & Gas PSU stocks dragged the Indices down. Profit taking was seen when the Nifty hit the trendline resistance of the channel in orange, still the markets closed 1.5% higher. Volumes were slightly lower with a healthy A/D ratio at 2:1.

The Nifty has tested the immediate supply zone at 4613-4640 points. Further up move is expected if the Nifty sustains above it in closing but a high above 4756 points (BSE above 16000) is required to push the Bears on the back foot. The 4504 points is the pivot for the week while 4390 is the crucial support. Current week is going to be trend decider for the coming 2-3 weeks, High risk contrarian traders should keep stop below 4319 points.

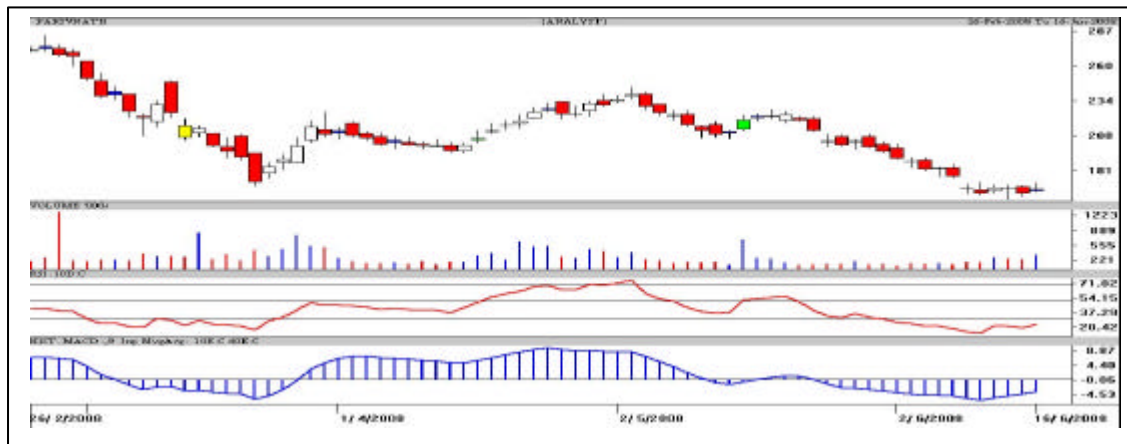
Intraday, 4586 points is the pivot in the Nifty and support in declines is at 4503-4533 points. Resistance at 4647 points needs to be hit for the up move to sustain; otherwise the Bear domination prevails since the short term continues to remain down. With selling pressure at higher levels, once again it is going to be testing time for the Bulls. Keep stop loss and trade

Parsvnath

Buy in dips

CMP: 167.10

Tgt: 178-186



The daily candlestick chart of Parsvnath shows that it is in a short term downtrend. It is consolidating around Rs.160-170 after a vertical decline from around Rs.228. The short term oscillators are turning up from the oversold zone. **High risk traders can buy in small quantities in declines around Rs.163-165 with a strict stop loss below Rs.158 in close for a pullback to Rs.178 in the next 5-6 trading sessions which if sustained on volumes Rs.186 in the coming 2-3 weeks.**

\* It's an anticipatory call Avoid gap openings and trade in cash.

\* ST - short term, MT- medium term

### Intra Day Range for 17/06/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	635.70	643.75	651.75	637.00	622.25	629.00
ABB LTD.	971.55	980.40	989.20	970.20	951.20	961.40
BHARTI TELE	839.60	852.35	865.10	836.25	807.40	823.50
BHEL	1527.55	1589.95	1652.35	1550.55	1448.75	1488.15
BOM DYEING	739.35	756.70	774.00	743.70	713.40	726.40
CENTURY TEXT	588.00	604.30	620.65	592.65	564.65	576.30
HIND.LEVER	231.65	235.00	238.35	229.50	220.65	226.15
ICICI BANK	798.70	809.80	820.90	791.90	762.90	780.80
INFOSYS TECH	1907.25	1933.20	1959.10	1911.60	1864.10	1885.70
ITC LTD.	201.45	206.50	211.55	202.00	192.45	196.95
LARSEN & TOU	2737.10	2769.70	2802.25	2747.35	2692.45	2714.80
MAHA.TELE	95.50	96.45	97.35	95.80	94.25	94.90
MARUTIUDYOG	718.10	732.30	746.55	723.65	700.75	709.40
ONGC CORPN	844.15	865.10	886.05	851.55	817.05	830.60
PUNJ LLOYD	266.90	272.90	278.95	268.85	258.75	262.80
RANBAXY LAB.	567.75	582.50	597.25	573.25	549.25	558.50
REL CAP	535.10	546.20	557.30	538.60	519.90	527.50
RELIANCE	1120.65	1152.40	1184.20	1133.20	1082.20	1101.40
REL COM	2284.85	2314.40	2343.90	2288.20	2232.50	2258.70
SATYAM COM	488.45	494.30	500.15	488.65	477.15	482.80
SIEMENS LTD.	488.30	497.40	506.55	486.85	467.15	477.70
STATE BANK	1326.40	1355.80	1385.25	1335.55	1285.85	1306.10
STERLITE IND	795.45	805.05	814.70	792.55	770.40	782.90
SUZLONENERGY	241.90	250.50	259.05	245.25	231.45	236.70
TATA MOTORS	516.75	524.30	531.80	515.15	498.50	507.65
TATA STEEL	848.35	860.45	872.50	852.85	833.20	840.80
TCS LTD.	910.55	924.60	938.60	913.95	889.30	899.95
TITAN IND.	1043.70	1082.05	1120.40	1056.65	992.90	1018.30
TATA COMM.	435.90	441.65	447.40	433.25	419.10	427.50
WIPRO LTD.	486.25	497.50	508.75	478.75	448.75	467.50

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

### Intra Day Range for 17/06/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6124.75	6207.90	6249.45	6103.45	5957.45	6061.90
CNXIT	4367.90	4421.90	4448.95	4380.95	4312.95	4353.90
JUNIOR	7410.00	7479.50	7583.75	7444.75	7305.75	7340.50
NIFTY FUTS.	4571.30	4621.65	4646.80	4584.85	4522.90	4559.70

#### Disclaimer Attached:

This document has been prepared by Religare Securities Limited (Technical Research Department). This is not an offer to buy or sell or the solicitation of an offer to buy or sell any security or to participate in any particular trading strategy or as an official confirmation of any transaction. The views expressed are those of analyst. The information contained herein is from publicly available data or other sources believed to be reliable or developed through analysis. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. Religare accepts no obligation to correct or update the information or opinions in it. Religare may discontinue research coverage of a subject company or change the opinion(s) without notice. The investment discussed or views expressed may not be suitable for all investors and certain investors may not be eligible to purchase or participate in some or all of them. Religare recommends that investors independently evaluate particular investments and strategies. The user assumes the entire risk of any use made of this information. Neither Religare nor any of its affiliates, directors, employees, agents or representatives shall be liable for any damages whether direct, indirect, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. Religare and its affiliates, officers, directors, and employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or act as advisor or lender / borrower to such company (ies) or have other potential conflict or interest with respect to any recommendation and related information and opinions. The recipient should take this into account before interpreting the document. This report is not directed or intended for distribution, publication, availability or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication availability or use would be contrary to law regulation or which would subject Religare and affiliates to any registration or licensing requirements within such jurisdiction, persons in whose possession this document comes, should inform themselves about and observes, any such restrictions. **Copy right in this document vests exclusively with Religare.** This information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose, without prior written permission from Religare. We do not guarantee the integrity of any e-mails or attached files and are not responsible for any changes made to them by any other person.

Religare Securities Ltd. – Amar Calibre, CTS 911, Ground Floor, BMCC Road, Shivaji Nagar,  
Pune:411004. Tel: 020-30240365, E-mail: [amit.shitut@religare.in](mailto:amit.shitut@religare.in) Website: [www.religare.in](http://www.religare.in)

19, Nehru Place, New Delhi-110019. Tel: 91-11-55562200, Fax:91-11-55562277.