

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

04 April 2008



**NIFTY 4771.60**

**Intra Day**

**Volatility 157 pts**

**S1 4685.97**

**S2 4616.00**

**R1 4849.95**

**R2 4915.00**

**SENSEX 15832.55**

**Intra Day**

**Volatility 461 pts**

**S1 15580.32**

**S2 15362.15**

**R1 15990.45**

**R2 16148.35**

**TREND Direction**

**Short Term DN**

**Medium Term DN**

**Long Term UP**

## AVERAGES

**Daily**

**13 sma 4726.47**

**34 sma 4935.68**

**89 sma 5432.56**

## NIFTY Intra Week

**Volatility 429 pts**

**S2 4616.60**

**S3 4505.00**

**R1 5094.45**

**R2 5235.55**



**S&P Nifty (4739.55 points)**

**(+32.05 pts)**

The Nifty moved in a narrow range of 100 points, yesterday. Wild oscillations through out the day tested the market players. In the second session, the Nifty from high of the day repeatedly tested the low of previous day. IT sector along with FMCG and Pharma stocks stood by the Bulls but the other Heavy weights were under constant pressure especially BHEL and other CGS stocks. The A/D ratio was marginally negative with no significant change in the volumes.

From an immediate scenario, the Nifty is getting squeezed in between the trendline in green (4686) and orange (4852). Trend continues to remain down as long as 4997 points is not decisively crossed, but the Bulls hope are still there till the last week low holds. Today, weekly S2 is at 4616 points is crucial. The 78.6% retracement of 4468-4971 points is at 4576 points. A directional move is likely to unfold after a couple of sessions also range expansion is due.

Intraday, pivot in the Nifty is at 4785 points. Crucial support is pegged at 4685 and below at 4616 points. Resistance at 4823 points needs to be sustained for further upside to 4872 points. Markets will be volatile as the battle will intensify to conquer the driver's seat. Positions if carried forward must be protected/hedged.

**Polaris Buy in Declines CMP: 80.90 Tgt: 85-88-91**



The daily candlestick chart of Polaris shows that it is facing resistance from the trendline resistance in pink. On the downside it is holding on Rs.75-77 for the past couple of sessions. **One can gradually buy around Rs.77-78 or on a decisive breakout above Rs.85 on volumes with a strict stop loss below Rs.72.80 in close for a target of Rs.88-91 in the next 8-10 trading sessions which if sustained Rs.97-102 in the short term.**

**\* Avoid gap openings and trade in cash in small quantities.**

**NDTV Chance Buy in Dips CMP: 386.55 Tgt: 399-404**



The daily candlestick chart of NDTV shows a sideways movement in a narrow range. Support is pegged at Rs.370-75 while it has to sustain above Rs.392 for fresh up move. **High risk traders can buy in declines Rs.375-378 with a strict stop loss below Rs.366 in close for an anticipatory pullback to Rs.399-404 in the next 5-6 trading sessions which if sustained Rs.412-422 in the next 2-3 weeks.**

**\* Avoid gap openings and trade in cash in very small quantities.**

### Intra Day Range for 04/04/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	833.95	845.55	857.20	831.35	805.50	819.70
ABB LTD.	1138.55	1185.00	1231.50	1138.50	1045.50	1092.00
BHARTI TELE	821.05	830.70	840.35	819.35	798.35	809.70
BHEL	1754.95	1861.70	1968.50	1781.40	1594.30	1674.60
BOM DYEING	601.25	610.50	619.75	604.75	589.75	595.50
CENTURY TEXT	733.50	751.60	769.70	737.80	705.90	719.70
HIND.LEVER	243.35	247.20	251.00	240.70	230.40	236.90
ICICI BANK	787.90	797.55	807.25	786.30	765.35	776.60
INFOSYS TECH	1521.65	1547.05	1572.50	1504.55	1436.60	1479.10
ITC LTD.	208.00	210.30	212.65	208.15	203.65	205.80
LARSEN & TOU	2850.05	2900.95	2951.85	2851.10	2750.35	2800.20
MAHA.TELE	100.80	102.50	104.25	101.25	98.25	99.50
MARUTIUDYOG	788.30	813.80	839.25	794.45	749.65	769.00
ONGC CORPN	1019.55	1047.40	1075.20	1027.70	980.20	999.90
PUNJ LLOYD	316.05	320.55	325.00	316.55	308.10	312.10
RANBAXY LAB.	446.85	452.20	457.55	446.60	435.65	441.25
REL.CAP.	1215.45	1242.25	1269.00	1214.20	1159.40	1187.45
RELIANCE	2393.75	2424.50	2455.25	2384.25	2313.25	2353.50
RIL COM VEN	513.40	525.80	538.20	517.40	496.60	505.00
SATYAM COM	428.05	439.30	450.60	420.90	391.20	409.60
SIEMENS LTD.	599.70	619.55	639.35	601.90	564.45	582.10
STATE BANK	1639.10	1672.70	1706.25	1636.35	1566.45	1602.80
STERLITE IND	718.70	731.10	743.55	721.55	699.55	709.10
SUZLONENERGY	272.10	282.90	293.75	275.15	256.55	264.30
TATA MOTORS	628.70	646.75	664.85	633.90	602.95	615.80
TATA STEEL	659.60	670.70	681.85	655.85	629.85	644.70
TCS LTD.	885.95	907.80	929.60	869.40	809.20	847.60
TITAN IND.	1035.30	1084.50	1133.75	1049.75	965.75	1000.50
TATA COMM.	535.65	548.90	562.20	536.45	510.70	523.15
WIPRO LTD.	435.30	445.70	456.15	430.35	404.55	419.90

### Intra Day Range for 04/04/2008

Scrp	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6782.40	6881.20	7045.60	6815.60	6585.60	6651.20
CNXIT	3758.25	3798.20	3862.25	3774.10	3685.95	3710.05
JUNIOR	7882.50	8053.70	8319.35	7959.35	7599.35	7693.70
NIFTY FUTS.	4757.65	4861.15	5024.70	4801.15	4577.60	4637.60

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