

# Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

25 July 2007



**NIFTY 4620.75**

**Intra Day**

**Volatility 58 pts**

**S1 4604.35**

**S2 4587.95**

**R1 4642.55**

**R2 4664.75**

**SENSEX 15794.92**

**Intra Day**

**Volatility 185 pts**

**S1 15735.21**

**S2 15660.57**

**R1 15861.94**

**R2 15928.56**

**TREND Direction**

**Short Term UP**

**Medium Term UP**

**Long Term UP**

## AVERAGES

**Daily**

**13 sma 4494.22**

**34 sma 4336.12**

**89 sma 4145.84**

**NIFTY Intra Week**

**Volatility 150 pts**

**S1 4479.00**

**S2 4391.95**

**R1 4625.95**

**R2 4687.85**



## S&P Nifty (4620.75 points)

The Nifty opened strong but failed to cross the resistance at 4,649 points (mentioned in yesterday's report). When the front line Heavy weights took a pause; scrips from CGS, Metal and IT sector held the Indices in rotation. The A/D ratio was negative at 1:2 while the volumes were lower than previous session.

We are seeing a long upper shadow in the Nifty which implies equilibrium among the Bulls and the Bears. The closing was near (almost doji pattern) the day's low which is a bit of concern. The Bears have to maintain pressure for a couple of sessions more to gain an upper hand. Support from the newly drawn trendline in black is pegged at 4,594 points while that from the support line of upward sloping channel is at 4,513 points. The Nifty has to sustain above 4,626 points for the Bulls to be comfortable.

Intraday, resistance in rallies in the Nifty is pegged at 4,649-4,953 points and up at 4,665 points while crucial support is at 4,582 and below at 4,565 points. The risk to reward is even; traders should keep on booking profits and continuously churn their positions while positional players can start taking part profits in rallies. Anyway trailing stop loss is a must. Markets are expected to remain choppy with intraday swings as we enter into the last two days of F&O expiry.

Siemens

Buy in dips

CMP: 1334.90

Tgt: 1380.00



The daily candlestick chart of Siemens shows a sideways movement in between Rs.1310 and Rs.1375. It appears to be consolidating after a sharp fall from Rs.1485 to Rs.1310. **High risk traders can buy Siemens at current levels as well as in declines around Rs.1320 with a stop loss below Rs.1307 in close for a pullback to Rs.1355-1365 in the next 3-4 trading sessions which if sustained an optimistic target of Rs.1380 in the short term.**

\* It is high risk call hence trade in small quantities.

Adlabs

Chance Buy

CMP: 536.45

Tgt: 556 & 572



The daily candlestick chart of Adlabs shows that it has retraced more than 61.8% of the rise from Rs.490 to Rs.595. The downward risk appears to be minimal as the selling force appears to be exhausted. **One can buy Adlabs around Rs.532-534 with a strict stop loss below Rs.524 in close for a pull back upto Rs.556 in the coming 5-6 trading sessions; which if sustained Rs.572 in the short term.**

\* It is high risk call hence trade in small quantities.

### Intra Day Range for 25/07/2007

<b>Scrip</b>	<b>Close</b>	<b>R1</b>	<b>R2</b>	<b>S/R</b>	<b>S2</b>	<b>S1</b>
A.C.C.	1117.85	1138.20	1158.60	<b>1121.60</b>	1084.60	1101.20
ABB LTD.	1146.90	1180.90	1214.95	<b>1140.95</b>	1066.95	1106.90
BHARTI TELE	932.15	950.40	968.70	<b>937.70</b>	906.70	919.40
BHEL	1835.45	1896.00	1956.50	<b>1838.50</b>	1720.50	1778.00
BOM DYEING	598.55	618.70	638.80	<b>606.85</b>	574.90	586.75
CENTURY TEXT	737.50	759.60	781.75	<b>744.85</b>	707.95	722.70
HIND.LEVER	199.65	205.10	210.55	<b>201.55</b>	192.55	196.10
ICICI BANK	969.30	990.35	1011.35	<b>970.20</b>	929.05	949.20
INFOSYS TECH	1976.60	1987.70	1998.85	<b>1968.85</b>	1938.85	1957.70
MAHA.TELE	157.15	159.95	162.80	<b>158.00</b>	153.20	155.15
MARUTIUDYOG	819.15	835.60	852.10	<b>825.30</b>	798.50	808.80
ONGC CORPN	915.50	921.00	926.50	<b>916.50</b>	906.50	911.00
PUNJ LLOYD	277.30	282.80	288.35	<b>278.95</b>	269.55	273.40
RANBAXY LAB.	344.55	350.65	356.75	<b>346.90</b>	337.05	340.80
REL.CAP.	1199.30	1220.10	1240.95	<b>1207.15</b>	1173.35	1186.30
RELIANCE	1911.70	1926.70	1941.75	<b>1916.95</b>	1892.15	1901.90
RENUKA SUGAR	615.55	623.90	632.25	<b>617.45</b>	602.65	609.10
RIL COM VEN	577.55	585.80	594.10	<b>579.90</b>	565.70	571.60
SATYAM COM	518.30	529.70	541.15	<b>510.85</b>	480.55	499.40
SIEMENS LTD.	1334.90	1364.90	1394.95	<b>1344.95</b>	1294.95	1314.90
STATE BANK	1574.95	1599.75	1624.60	<b>1582.50</b>	1540.40	1557.65
STERLITE IND	660.75	674.50	688.25	<b>661.25</b>	634.25	647.50
SUZLONENERGY	1501.15	1551.40	1601.70	<b>1518.70</b>	1435.70	1468.40
TATA MOTORS	747.30	766.50	785.70	<b>754.80</b>	723.90	735.60
TATA STEEL	721.10	731.85	742.60	<b>720.25</b>	697.90	709.50
TCS LTD.	1170.65	1185.05	1199.40	<b>1175.65</b>	1151.90	1161.30
TITAN IND.	1246.20	1288.75	1331.25	<b>1262.40</b>	1193.55	1219.90
VIDESH SANCH	477.00	485.90	494.85	<b>480.45</b>	466.05	471.50
WIPRO LTD.	506.50	510.50	514.50	<b>507.00</b>	499.50	503.00

### Intra Day Range for 25/07/2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	7064.40	7117.45	7204.15	7083.75	6963.35	6997.05
CNXIT	5172.20	5205.10	5221.55	5163.55	5105.55	5147.10
JUNIOR	9055.80	9111.90	9208.95	9070.95	8932.95	8973.90
NIFTY FUTS.	4609.80	4622.85	4649.25	4609.60	4569.95	4583.20

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