

NIFTY	4370.20
Intra Day	
Volatility	98 pts
S1	4351.60
S2	4333.00
R1	4408.25
R2	4432.00

SENSEX	15017.21
Intra Day	
Volatility	259 pts
S1	14909.33
S2	14801.44
R1	15118.76
R2	15169.55

TREND	Direction
Short Term	DN
Medium Term	UP
Long Term	UP

AVERAGES	
Daily	
13 sma	4396.63
34 sma	4434.54
34 sma	4258.48

NIFTY Intra Week	
Volatility	256 pts
S1	4249.87
S2	4140.85
R1	4431.70
R2	4626.30



Source: Analyst

S&P Nifty (4370.20 points)

(-3 pts)

It was a lackluster trading session with the Nifty oscillating with 20 points throughout the day. Action was restricted to select scrips while movement was witnessed in Healthcare and Realty sector. Late action was seen in Oil & Gas sector while the rest remained subdued. The A/D ratio was marginally positive with no significant change in volumes.

After a free fall on Friday morning (4395-4239), the Nifty slowly recovered to touch 4395 points in the early trade today but closed flat (down 3 points). Trendline support in brown is pegged at 4337 points, as long as it holds immediate resistance is pegged at 4418-4431 points. Newly drawn resistance line in orange is at 4495 points. It has to decisively cross 4535 points to ward off the Bear threat.

Intraday, resistance in rallies is pegged at 4408-4416 points. Crucial support is pegged in the 4342-4352 points range. Traders should hold long with strict trailing stop loss. Volatility took a pause after wild sessions last week. After a much required breather the Index heavy weights need march ahead with renewed strength and overcome the hurdles laid down by the Bears. RIL, ONGC and SBI should provide the required up thrust; else their nightmare continues.

Technical recommendations

Bongaigaon Ref

Buy in Declines

CMP:55.20

Tgt:59 & 63



The daily candlestick chart of Bongai Ref shows a big bullish candle on extremely high volumes . It is on the verge of a breakout above ascending triangle type pattern. One can buy at current levels as well as in declines around Rs.53.50 or on a decisive breakout above Rs.56, with a strict stop loss below Rs.51.70 in close for a target of Rs.59 in the next 7-8 sessions and an optimistic target of Rs.63 in the short term.

* Avoid gap up openings and trade in small quantities.

Source: Analyst

ONGC

Buy in Declines

CMP:853.95

Tgt:877.00



The daily candlestick chart of ONGC shows that it is in a short term downtrend . It is near the support at Rs.842 where the downward risk is minimal. High risk traders buy in declines around Rs845 with a strict stop loss below Rs.833 in close for a pullback upto Rs.877 in the coming 10-12 trading sessions; which if sustained Rs.890-905 in the short term. It has a minor resistance at Rs.865.

* Avoid gap up openings and trade in small quantities.

Source: Analyst

Intraday Range for 16-Aug-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	990.30	1011.45	1032.60	998.75	964.90	977.60
ABB LTD.	1107.95	1118.95	1129.95	1107.00	1084.05	1096.00
BHARTI TELE	857.75	867.50	877.25	855.25	833.25	845.50
BHEL	1687.00	1711.05	1735.15	1695.80	1656.45	1671.70
BOM DYEING	552.05	558.00	564.00	554.00	544.00	548.00
CENTURY TEXT	703.30	713.90	724.45	706.25	688.05	695.70
HIND.LEVER	200.05	203.50	206.95	201.55	196.15	198.10
ICICI BANK	877.65	884.60	891.60	878.95	866.30	871.95
INFOSYS TECH	1954.25	1965.50	1976.70	1950.60	1924.50	1939.40
MAHA.TELE	142.35	144.85	147.30	142.55	137.80	140.10
MARUTIUDYOG	822.20	831.50	840.75	824.75	808.75	815.50
ONGC CORPN	853.95	862.30	870.65	851.65	832.65	843.30
PUNJ LLOYD	269.95	273.80	277.60	271.20	264.80	267.40
RANBAXY LAB.	373.50	378.35	383.15	375.20	367.25	370.40
REL.CAP.	1114.05	1129.00	1143.95	1117.95	1091.95	1103.00
RELIANCE	1831.80	1844.20	1856.60	1829.60	1802.60	1817.20
RENUKA SUGAR	512.05	527.00	541.90	511.00	480.10	496.10
RIL COM VEN	524.50	530.30	536.10	525.20	514.30	519.40
SATYAM COM	476.00	479.90	483.85	476.05	468.25	472.10
SIEMENS LTD.	1220.30	1243.50	1266.75	1226.75	1186.75	1203.50
STATE BANK	1614.90	1638.15	1661.45	1621.70	1581.95	1598.40
STERLITE IND	608.40	615.90	623.40	610.45	597.50	602.95
SUZLONENERGY	1298.80	1317.45	1336.15	1301.30	1266.45	1282.60
TATA MOTORS	691.50	698.55	705.60	689.95	674.30	682.90
TATA STEEL	641.70	647.70	653.75	643.85	633.95	637.80
TCS LTD.	1129.60	1139.60	1149.65	1129.95	1110.25	1119.90
TITAN IND.	1174.25	1190.90	1207.60	1168.30	1129.00	1151.60
VIDESH SANCH	416.55	419.90	423.20	416.70	410.20	413.40
WIPRO LTD.	481.15	487.35	493.55	481.80	470.05	475.60

Intraday Range for 16-Aug -2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	6712.70	6754.70	6775.75	6713.95	6652.15	6692.90
CNX100	4290.00	4354.00	4386.00	4267.00	4148.00	4235.00
CNXIT	4938.65	4965.75	4979.30	4941.40	4903.50	4927.85
JUNIOR	8553.70	8586.80	8655.90	8550.90	8445.90	8481.80
NIFTY	4346.70	4351.80	4370.40	4338.40	4306.40	4319.80

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