

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

27 August 2008



NIFTY 4337.50

Intra Day

Volatility 85 pts

S1 4298.85

S2 4260.20

R1 4372.15

R2 4445.00

SENSEX 14287.21

Intra Day

Volatility 268 pts

S1 14347.31

S2 14212.40

R1 14593.19

R2 14648.67

TREND Direction

Short Term UP

Medium Term DN

Long Term SW

AVERAGES

Daily

13 sma 4434.38

34 sma 4305.64

89 sma 4554.23

NIFTY Intra Week

Volatility 265 pts

S1 4234.50

S2 4141.55

R1 4433.90

R2 4540.40



S&P Nifty (4337.50 points)

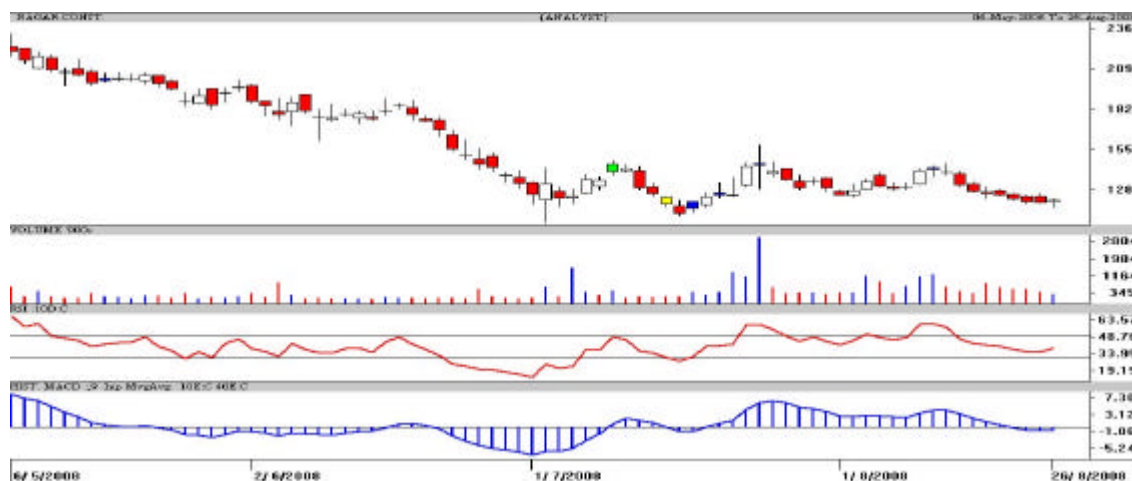
(+2.15 pts)

The Indices continue to oscillate in a narrow range leaving the market players perplexed. Gap up or down openings get filled up by close indicating that both the Bulls and the Bears are holding their territory and waiting for the other one to make a move. Infosys cushioned the morning fall and later the Banking, CGS sector along with Reliance pack recovered from their lows providing some intraday movement. The A/D ratio was slightly negative with marginal rise in the volumes.

For the past couple of sessions, the Nifty is moving in a 150-175 points range. Support is pegged at 4220-4240 points while if the resistance at 4430-4445 points is decisively crossed it may signal some strength. Volatility is shrinking day by day; range expansion is again due in the coming days.

Intraday, pivot is at 4327 points and immediate support is at 4280 points. The Bears have to push the Nifty below 4258 points to mount the driver seat failing which the Bulls stand a chance. It has to sustain above 4373 points for an intraday move to sustain and surge further. Keep stop losses as we enter into penultimate day of August F&O expiry.

Nagar Const. **Chance Buy** **CMP: 122.85** **Tgt: 129-130**



The daily candlestick chart of Nag Constn shows a bullish candle. After a decline from Rs.146 it is once again nearing support at Rs.112-115. High risk traders can buy in declines around Rs.118-120 with a strict stop loss below Rs.113.50 in close for a pullback to Rs.129-130 in the coming 7-8 days. A breach of Rs.112 would negate the bullishness.

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

Rel Infra **Chance Buy** **CMP: 1002.30** **Tgt: 1024-1053**



The daily candlestick chart of Rel Infra shows a bullish candle on high volumes. It is pecking the earlier highs at Rs.1016. If it sustains above Rs.1018-1024 then a test of Rs.1053 is likely. **High risk traders can buy Rel Infra in declines around Rs.985 with a strict stop loss above Rs.963 in close for a pullback to Rs.1024 and an optimistic target of Rs.1053 in the coming 7-8 trading sessions.**

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

Intra Day Range for 27/08/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	560.50	568.35	576.15	557.20	538.25	549.40
ABB LTD.	868.25	879.05	889.90	866.05	842.20	855.20
AXIS BANK	680.00	688.10	696.25	675.05	653.85	666.90
BHARTI TEL E	809.80	816.45	823.05	807.30	791.55	800.70
BHEL	1721.70	1745.70	1769.70	1704.00	1638.30	1680.00
BOM DYEING	546.75	552.70	558.65	542.85	527.05	536.90
CAIRN IND	244.30	248.20	252.05	245.15	238.25	241.30
CENTURY TEXT	467.70	473.75	479.75	467.00	454.25	461.00
DLF LIMITED	498.05	506.50	514.95	493.25	471.55	484.80
HIND.LEVER	247.50	250.35	253.25	246.00	238.75	243.10
ICICI BANK	666.90	679.40	691.90	659.20	626.50	646.70
INFOSYS TECH	1697.60	1728.90	1760.25	1708.45	1656.65	1677.10
ITC LTD.	184.95	186.40	187.90	184.20	180.50	182.70
LARSEN & TOU	2619.05	2642.30	2665.55	2603.75	2541.95	2580.50
MAHA.TELE	102.20	103.00	103.75	102.00	100.25	101.25
MARUTIUDYOG	631.80	646.30	660.85	628.15	595.45	613.60
ONGC CORPN	1015.45	1029.50	1043.55	1010.75	977.95	996.70
PUNJ LLOYD	279.45	285.40	291.35	275.75	260.15	269.80
RANBAXY LAB.	518.70	524.15	529.65	514.70	499.75	509.20
REL COM LTD	406.80	410.35	413.90	405.45	397.00	401.90
REL.CAP.	1291.75	1319.65	1347.55	1277.10	1206.65	1249.20
RELIANCE	2179.65	2219.10	2258.60	2182.50	2106.40	2143.00
SATYAM COM	406.10	412.40	418.65	401.25	383.85	395.00
SIEMENS LTD.	559.00	563.85	568.75	557.55	546.35	552.65
STATE BANK	1371.45	1388.95	1406.50	1361.20	1315.90	1343.65
STEEL AUTH.	150.15	151.50	152.90	149.40	145.90	148.00
STERLITE IN	614.95	620.10	625.30	611.80	598.30	606.60
SUZLONENERGY	207.45	213.45	219.40	208.50	197.60	202.55
TATA MOTORS	433.35	436.85	440.35	430.90	421.45	427.40
TATA POWER	1028.60	1038.70	1048.85	1022.35	995.85	1012.20
TATA STEEL	577.55	583.50	589.40	577.00	564.60	571.10
TCS LTD.	832.35	840.80	849.30	827.90	806.50	819.40
TITAN IND.	1248.85	1267.30	1285.70	1243.60	1201.50	1225.20
TATA COMM.	413.05	417.60	422.20	410.30	398.40	405.70
WIPRO LTD.	428.65	433.00	437.35	425.50	413.65	421.15

Intra Day Range for 27/08/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	5968.10	6079.30	6134.95	5933.35	5731.75	5877.70
CNXIT	3909.40	3940.70	3956.40	3904.30	3852.20	3888.60
NIFTY FUTS.	7011.00	7085.50	7122.75	7042.75	6962.75	7005.50

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

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

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