

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

15 June 2007



NIFTY 4170.00

Intra Day

Volatility 65 pts

S1 4141.42

S2 4096.54

R1 4202.62

R2 4218.94

SENSEX 14203.72

Intra Day

Volatility 206 pts

S1 14121.34

S2 14038.96

R1 14277.14

R2 14359.68

TREND Direction

Short Term SW

Medium Term SW

Long Term UP

AVERAGES

Daily

13 sma 4214.93

34 sma 4181.67

89 sma 4004.46



S&P Nifty (4170.00 points)

The Bulls showed a smart recovery as the Nifty surged another 47 points while the BSE Sensex closed 200 points higher. After opening up, the Nifty held on to its gains which led to the intraday short covering in the end. Index Heavy weights remained firm while Metal and Pharma sector stocks were in limelight. The A/D ratio was healthy at 2:1 while the volumes were almost the same.

Again the Bears were kept at bay at 4100 points. This level has been tested for the past three sessions. It is holding on to the trend line support (4,092 points) of the “**downward sloping channel**”. As long as 4,100 points holds in close positional players need not worry but rallies have to decisively cross 4,245 points for fresh up swing.

Intraday, as long as the Nifty holds 4138 points the bias is up. Caution is advocated if it fails to cross 4,205-4,215 points. The Bulls have very well defended their stronghold at 4,100 points. Now they have to overcome the barriers laid by the Bears to indicate that the worst is over. The Oil and Gas sector have provided the required ignition, hope the Auto sector which has been gross underperformer fire from all cylinders and Banks and IT/Teck scrips take the driver’s seat.

Glenmark

Chance Buy

CMP: 678.65

Tgt: 702.00



The daily candlestick chart of Glenmark shows a vertical decline from Rs.735 to Rs.668. Support is pegged at Rs.665 from where one can expect a bounce. **High risk traders can buy Glenmark in declines around Rs.670-672 with a stop loss below Rs.657 in close for a target of Rs.702 in the next 7-8 trading sessions.**

* It's a chance buy for quick gains, trade in small quantities and avoid gap openings.

Kotak Mah Bk.

Chance Buy

CMP: 560.25

Tgt: 585.00



The daily candlestick chart of Kotak Bk shows a decline from Rs.624 to Rs.550. It is taking support from the trend line in blue. The oscillators have reached oversold zone in the very short term. **High risk traders can buy Kotak Bk in small quantities in declines at Rs.555 with a strict stop loss below Rs.544 in close for a bounce up to Rs.585 in the next 10-12 trading sessions.**

* It's a chance buy for quick gains, trade in small quantities and avoid gap openings.

Intra Day Range for 15/06/2007

Scrp	Close	R1	R2	S/R	S2	S1
A.C.C.	825.30	837.20	849.05	818.15	787.25	806.30
BHARTI TELE	818.10	827.10	836.05	813.55	791.05	804.60
BHEL	1349.30	1365.40	1381.45	1342.95	1304.45	1326.90
BOM DYEING	545.90	551.75	557.60	547.15	536.70	541.30
CENTURY TEXT	610.20	618.30	626.45	605.65	584.85	597.50
HIND.LEVER	186.80	189.10	191.35	187.65	183.95	185.40
ICICI BANK	905.75	915.10	924.40	908.70	893.00	899.40
INFOSYS TECH	2020.05	2036.70	2053.35	2013.35	1973.35	1996.70
MAHA.TELE	154.40	155.45	156.50	154.35	152.20	153.30
MARUTIUDYOG	728.70	733.10	737.55	728.30	719.05	723.85
NIFTY FUTS.	4156.70	4177.40	4198.05	4146.20	4094.35	4125.55
ONGC CORPN	879.95	889.60	899.30	877.30	855.30	867.60
PUNJ LLOYD	243.65	246.10	248.55	244.05	239.55	241.60
RANBAXY LAB.	370.05	373.50	376.95	369.75	362.55	366.30
REL.CAP.	1008.85	1021.10	1033.35	1000.55	967.75	988.30
RELIANCE	1696.20	1706.50	1716.75	1693.75	1670.75	1683.50
RIL COM VEN	491.25	494.60	498.00	491.35	484.70	487.95
SATYAM COM	490.60	495.00	499.35	490.25	481.15	485.90
SIEMENS LTD.	1297.85	1313.90	1329.95	1287.95	1245.95	1271.90
STATE BANK	1314.05	1326.70	1339.35	1313.35	1287.35	1300.70
STERLITE IND	540.20	549.20	558.25	542.85	527.45	533.80
SUZLONENERGY	1310.70	1322.10	1333.45	1313.55	1293.65	1302.20
TATA MOTORS	642.65	657.15	671.70	647.45	623.20	632.90
TATA STEEL	614.15	621.20	628.30	610.60	592.90	603.50
TCS LTD.	1203.75	1215.05	1226.40	1208.40	1190.40	1197.05
TITAN IND.	1102.05	1119.00	1135.90	1090.10	1044.30	1073.20
VIDESH SANCH	452.40	457.70	462.95	454.40	445.85	449.15
WIPRO LTD.	532.20	537.35	542.55	534.30	526.05	529.10

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