

Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

28 January 2008



NIFTY 5383.35

Intra Week

Volatility 544 pts

S1 5145.73

S2 4996.34

R1 5544.17

R2 5737.00

SENSEX 18361.66

Intra Week

Volatility 1702 pts

S1 17537.88

S2 16986.52

R1 18835.08

R2 19513.25

TREND Direction

Short Term DN

Medium Term DN

Long Term UP

AVERAGES

Weekly

05 sma 5928.55

08 sma 5928.91

13 sma 5869.62

NIFTY Intra Month

Volatility 645 pts

S3 4746.00

S4 4514.00

R1 6323.77

R2 6508.93



S&P Nifty (5383.35 points)

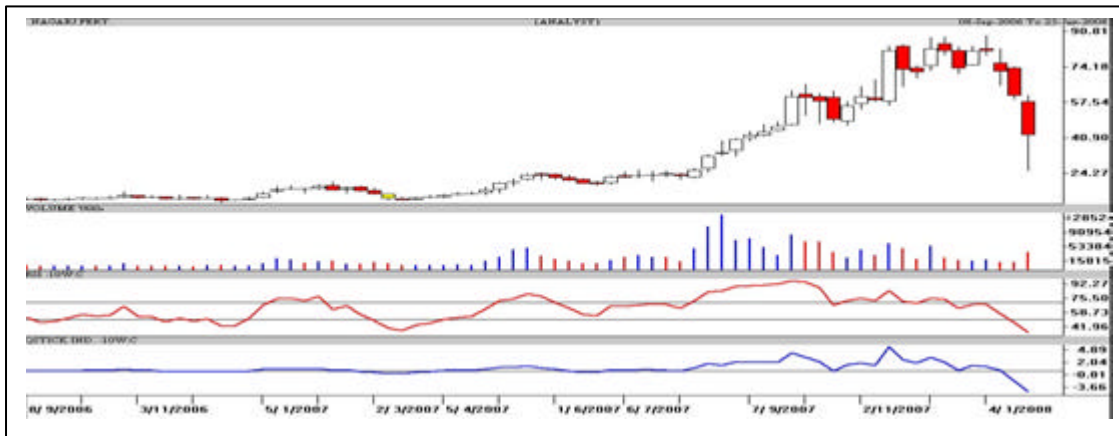
(-321.95 pts)

It was a crash course at the bourses on the principle of law of gravity conducted by the Bears. The week began with a mass execution of the die hard Bulls and with the benchmark Indices hitting lower circuit at Tuesday's opening bell, the Bulls were well grounded. Over leverage and catching the falling knife (averaging) resulted in the bloodshed of retail investors. Selling pressure dragged the Indices further to new low, but the Index Heavy weights absorbed. Thursday's after shocks saw an equal and opposite reaction, some short covering in the end hit the upper target at 5395 points.

Huge volatility with wild oscillations recorded the highest ever loss and highest single day gains (absolute terms) in the same week. When the trendline in black got breached, it took just three sessions to test the support line in blue reflecting the damage caused due to margin calls. Immediate support in the Nifty is pegged at 4992 and at 4878 points. Resistance to this pullback is at 5397 (already hit), 5537 and at 5608 in optimistic scenario. Short term trend is down, the Nifty has to decisively cross 5785 points to post some threat to the Bears.

One who bought in declines should be taking profits in any rise else trailing stop loss is must. Pivot is at 5245 points while support in declines is pegged at 5137 and 4992 points. Resistance at 5537 points needs to be sustained for further upsides. The beaten up Auto, Sugar and IT scrips showed smart recovery on the last day. Volatility is too high for small investors and traders, with January F&O expiry nearing it's better to be safe than sorry.

Nagarjuna Fert. A Chance Buy CMP: 42.50 Tgt: 49-54



The weekly candlestick chart of Nagar Fert shows a vertical decline from Rs.89 to Rs.25. The oscillators have reached the oversold zone in the short term hence one can expect a pullback. One can buy in small quantities at current levels as well as in declines around Rs.39 with a strict stop loss below Rs.35.55 in close for a bounce up to Rs.49 and Rs.54 in coming 7-8 trading sessions.

*** Trade in small quantities and avoid gap openings**

Moser Bear A Chance Buy CMP: 231.30 Tgt: 249-254



The weekly candlestick chart of Moser Bear shows a vertical decline from Rs.341 to Rs.179. The oscillators have reached the oversold zone in the short term hence one can expect a pullback. One can buy in small quantities at current levels as well as in declines around Rs.225 with a strict stop loss below Rs.215 in close for a bounce up to Rs.249-254 and Rs.268 in coming 10-12 trading sessions.

*** Trade in small quantities and avoid gap openings**

*** ST - Short term, MT - Medium term**

Intra Week Range for 28/01/2008 -01/02/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	787.70	900.10	1012.55	757.55	502.55	645.10
ABB LTD.	1255.75	1389.50	1523.25	1252.25	981.25	1118.50
BHARTI TELE	914.60	991.10	1067.60	845.55	623.50	769.05
BHEL	2165.00	2378.30	2591.60	2089.15	1586.70	1875.85
BOM DYEING	779.60	951.60	1123.60	765.80	408.00	593.80
CENTURY TEXT	967.90	1142.30	1316.65	921.65	526.65	747.30
HINDLEVER	199.30	219.50	239.70	194.75	149.80	174.55
ICICI BANK	1259.25	1356.95	1454.70	1181.25	907.80	1083.50
INFOSYS TECH	1521.00	1637.30	1753.55	1424.75	1095.95	1308.50
ITC LTD.	198.20	217.35	236.55	193.80	151.05	174.60
LARSEN & TOU	3890.40	4213.70	4536.95	3606.85	2676.75	3283.60
MAHA.TELE	133.05	164.70	196.30	138.65	81.00	107.05
MARUTIUDYOG	829.65	886.40	943.20	793.20	643.20	736.40
ONGC CORPN	1015.45	1199.60	1383.70	1024.80	665.90	840.70
PUNJ LLOYD	450.95	528.90	606.85	421.95	237.05	344.00
RANBAXY LAB.	367.95	413.30	458.70	356.60	254.50	311.20
REL COM LTD	668.40	749.70	831.00	620.85	410.70	539.55
REL.CAP.	2122.85	2512.20	2901.60	1911.60	921.60	1522.20
RELIANCE	2609.55	2899.00	3188.50	2509.50	1830.50	2220.00
SATYAM COM	406.30	443.80	481.25	374.40	267.55	336.95
SIEMENS LTD.	1782.10	1948.10	2114.05	1774.05	1434.05	1608.10
STATE BANK	2405.00	2610.80	2816.60	2258.20	1699.80	2052.40
STEEL AUTH.	230.30	255.90	281.45	210.45	139.45	184.90
STERLITE IN	786.75	930.45	1074.15	745.30	416.45	601.60
SUZLONENERGY	338.90	400.85	462.80	355.95	249.10	294.00
TATA MOTORS	712.35	776.60	840.80	655.80	470.80	591.60
TATA STEEL	714.10	810.40	906.65	683.70	460.75	587.45
TCS LTD.	881.55	950.40	1019.20	840.20	661.20	771.40
TITAN IND.	1219.85	1454.00	1688.10	1156.00	623.90	921.90
VIDESH SANCH	554.90	646.30	737.65	543.65	349.65	452.30
WIPRO	429.20	503.80	578.40	414.40	250.40	339.80

Intra Day Range for 28/01/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	787.70	806.10	824.55	780.55	736.55	762.10
ABB LTD.	1255.75	1283.20	1310.60	1241.60	1172.60	1214.20
BHARTI TELE	914.60	940.40	966.25	896.20	826.15	870.35
BHEL	2165.00	2232.30	2299.65	2178.65	2057.65	2111.30
BOM DYEING	779.60	806.70	833.85	763.85	693.85	736.70
CENTURY TEXT	967.90	988.60	1009.30	958.30	907.30	937.60
HIND.LEVER	199.30	204.25	209.15	196.10	183.05	191.20
ICICI BANK	1259.25	1300.50	1341.75	1232.75	1123.75	1191.50
INFOSYS TECH	1521.00	1563.00	1605.00	1499.00	1393.00	1457.00
ITC LTD.	198.20	201.90	205.65	196.25	186.85	192.50
LARSEN & TO U	3890.40	4026.90	4163.45	3763.45	3363.45	3626.90
MAHA.TELE	133.05	136.60	140.15	130.30	120.45	126.75
MARUTIUDYOG	829.65	848.70	867.70	823.00	778.30	804.00
ONGC CORPN	1015.45	1060.60	1105.80	1002.30	898.80	957.10
PUNJ LLOYD	450.95	464.30	477.65	444.65	411.65	431.30
RANBAXY LAB.	367.95	385.50	403.05	365.25	327.45	347.70
REL COM LTD	668.40	686.50	704.65	657.75	610.85	639.60
REL.CAP.	2122.85	2201.90	2280.95	2055.95	1830.95	1976.90
RELIANCE	2609.55	2677.25	2744.95	2556.30	2367.65	2488.60
SATYAM COM	406.30	414.40	422.55	403.70	384.85	395.55
SIEMENS LTD.	1782.10	1812.10	1842.05	1769.05	1696.05	1739.10
STATE BANK	2405.00	2459.00	2513.00	2410.00	2307.00	2356.00
STEEL AUTH.	230.30	240.20	250.10	223.10	196.10	213.20
STERLITE IN	786.75	807.45	828.20	781.25	734.30	760.50
SUZLONENERGY	338.90	359.05	379.15	346.90	314.65	326.80
TATA MOTORS	712.35	731.60	750.80	700.80	650.80	681.60
TATA STEEL	714.10	746.25	778.40	713.25	648.10	681.10
TCS LTD.	881.55	899.50	917.45	871.75	826.05	853.80
TITAN IND.	1219.85	1267.20	1314.60	1189.60	1064.60	1142.20
VIDESH SANCH	554.90	585.30	615.65	527.65	439.65	497.30
WIPRO	429.20	440.80	452.40	426.40	400.40	414.80

Intra Week Range for 28/01/2008 – 01/02/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9785.15	9807.60	10913.30	8724.30	6535.30	7618.60
CNXIT	3909.30	3969.15	4414.95	3583.20	2751.45	3137.40
JUNIOR	10621.95	10996.00	12755.50	9610.50	6465.50	7851.00
NIFTY FUTS.	5389.90	5540.40	6251.20	4980.20	3709.20	4269.40

Intra Day Range for 28/01/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	9785.15	10057.60	10193.80	9693.80	9193.80	9557.60
CNXIT	3909.30	3994.60	4037.30	3897.30	3757.30	3854.60
JUNIOR	10621.95	10905.90	11047.90	10527.95	10008.00	10385.95
NIFTY FUTS.	5389.90	5526.80	5595.30	5338.40	5081.50	5269.90

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Religare Securities Ltd. – Amar Calibre, CTS 911, Ground Floor, BMCC Road, Shivaji Nagar,
Pune:411004. Tel: 020-30240376, E-mail: amit.shitut@religare.in Website: www.religare.in

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