

NIFTY	5441.45
Intra Day	
Volatility	163 pts
S1	5373.43
S2	4895.17
R1	5489.00
R2	5534.65

SENSEX	18658.25
Intra Day	
Volatility	568 pts
S1	18547.62
S2	18327.40
R1	18814.30
R2	18892.32

TREND	Direction
Short Term	UP
Medium Term	UP
Long Term	UP

AVERAGES	
Daily	
13 sma	5092.23
34 sma	4702.66
89 sma	4478.71

NIFTY Intra Week	
Volatility	270 pts
S1	4887.07
S2	4773.88
R2	5211.17
R3	5343.70



Source: Analyst

S&P Nifty (5441.45 points)

(+114.20 pts)

The Bulls kept on firing from all cylinders as the Nifty surged more than 2% in closing. At no moment the Bulls appeared exhausted after a big move. Infosys and SBI held the Indices up when some profit taking was seen in Reliance but the day belonged to the second run and heavyweights from Midcap segment. Scripts from Cement, Power, Sugar, IT and Teck added on handsome gains. The A/D ratio was however marginally negative and the volumes were also lower than previous session. The FMCG sector is lagging; much more is expected from them.

In this process the Nifty closed almost at the day's high (R2 at 5451 points) and is now inching closer to the Monthly R2 at 5504 points. Significant support is pegged at 5281 and 5225 points; only a decisive breach of this level could be a concern for the Bulls. We are seeing almost 450 points rally in the Nifty in 3 days. Though the bias is up; investors need to protect longs from small hiccups while traders can book profits in rallies or hold with trailing stop losses.

Intraday, immediate resistance in the Nifty is pegged at 5488 points which if sustained can move upto 5514-5535 points. The 5408 points is the pivot in the Nifty with crucial support at 5361-5373 points. The Bulls must be hoping that Infosys lead the IT pack for the benchmark Indices to surge in the uncharted territory.

Technical recommendations

CMC Ltd

A Chance Buy

CMP:1029.70

Tgt:1076 & 1120



Source: Analyst

The daily candlestick chart of CMC shows a bullish candle on high volumes. It is on the verge of breaking above from the sideways range of Rs.942-1036. One can buy in declines around Rs.1010-1015 or on a decisive crossover of Rs.1036 with a strict stop loss below Rs.977 in close for a minimum target of Rs.1076 in the next 5-6 trading sessions which if sustained Rs.1120 in the short term.

*Avoid gap openings and trade in small quantities as is a bit illiquid in cash segment.

Financial Tech

Buy for Short Term

CMP:2491.45

Tgt:2578 & 2635



Source: Analyst

The daily candlestick chart of Fin Tech shows a sharp decline from Rs.2855 to Rs.2416. It is near the support line in blue of the sideways movement. One can buy in small quantities at current levels as well as declines around Rs.2438-2450 with a strict stop loss below Rs.2421 in close for a target of Rs.2578 which if sustained Rs.2635 in the short term.

* It's a high risk trade, avoid gap openings

3i Infotech is moving sideways in the range of 133 and 155-156. Yesterday we are seeing a bullish candle on high volumes. A decisive breakout above Rs.156 could see it move to rs.162 and overall Rs.178-182 in the short term. Support in declines is at Rs.145 while a breach of Rs.138 would negate bullishness.

Tata Motors is pecking resistance at Rs.805-812. If it sustains above this level, it could test Rs.832 and Rs.863 in the short term which if sustained can move upto Rs.900-920 in the medium term. Immediate support is pegged at Rs.782 while a breach of Rs.757-768 could test Rs.740. High risk traders can track 780 or 800 call options series whichever is liquid.

One can track these stocks with appropriate stop losses which are must for risk control.

Intraday Range for 11-Oct-2007

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	1218.15	1237.80	1257.40	1211.40	1165.40	1191.80
ABB LTD.	1397.85	1420.20	1442.55	1402.60	1362.65	1380.25
BHARTI TELE	1071.95	1129.00	1186.00	1092.00	998.00	1035.00
BHEL	2330.65	2394.40	2458.20	2323.20	2188.20	2259.40
BOM DYEING	679.25	693.10	706.95	678.55	650.15	664.70
CENTURY TEXT	957.60	986.70	1015.80	945.90	876.00	916.80
HIND.LEVER	223.80	226.70	229.60	224.10	218.60	221.20
ICICI BANK	1068.45	1078.00	1087.50	1065.50	1043.50	1056.00
INFOSYS TECH	2124.55	2154.70	2184.85	2109.85	2034.85	2079.70
MAHA.TELE	152.65	156.35	160.10	154.20	148.30	150.45
MARUTIUDYOG	1101.05	1132.30	1163.50	1104.65	1045.80	1073.45
ONGC CORPN	1009.30	1026.90	1044.45	1003.45	962.45	985.90
PUNJ LLOYD	337.40	348.20	359.00	332.60	306.20	321.80
RANBAXY LAB.	424.80	433.20	441.60	424.60	407.60	416.20
REL.CAP.	1765.65	1826.40	1887.20	1787.20	1687.20	1726.40
RELIANCE	2617.35	2666.20	2715.00	2633.10	2551.20	2584.30
RENUKA SUGAR	814.75	874.50	934.20	815.30	696.40	755.60
RIL COM VEN	724.35	737.90	751.45	722.45	693.45	708.90
SATYAM COM	484.25	493.15	502.10	481.05	460.00	472.10
SIEMENS LTD.	1419.35	1444.60	1469.80	1414.80	1359.80	1389.60
STATE BANK	1923.85	1967.65	2011.45	1914.10	1816.75	1870.30
STERLITE IND	765.35	785.60	805.80	757.80	709.80	737.60
SUZLONENERGY	1768.55	1812.00	1855.50	1747.50	1639.50	1704.00
TATA MOTORS	805.85	818.25	830.60	806.65	782.70	794.30
TATA STEEL	845.55	855.60	865.70	847.80	829.90	837.70
TCS LTD.	1124.95	1136.85	1148.70	1117.95	1087.20	1106.10
TITAN IND.	1500.75	1539.50	1578.25	1515.75	1453.25	1477.00
VIDESH SANCH	501.05	516.70	532.30	493.40	454.50	477.80
WIPRO LTD.	503.15	510.80	518.40	498.40	478.40	490.80

Intraday Range for 11-Oct-2007

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	8057.20	8163.10	8216.05	8044.05	7872.05	7991.10
CNXIT	5177.15	5275.60	5324.80	5152.80	4980.80	5103.60
JUNIOR	10013.20	10180.65	10264.35	9991.10	9717.85	9907.40
NIFTY	5448.75	5506.50	5535.35	5435.75	5336.15	5406.90

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