

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

11 November 2008



NIFTY 3148.25

Intra Day

Volatility 200 pts

S1 3085.25

S2 3045.00

R1 3215.20

R2 3248.55

SENSEX 10536.16

Intra Day

Volatility 490 pts

S1 10316.03

S2 9968.63

R1 10790.71

R2 10945.00

TREND Direction

Short Term DN

Medium Term DN

Long Term DN

AVERAGES

Daily

13 sma 2908.55

34 sma 3439.64

89 sma 3953.56

NIFTY Intra Week

Volatility 508 pts

S1 2686.75

S2 2451.80

R1 3120.40

R2 3357.15



S&P Nifty (2892.65 points)

(+175.25 pts)

The Nifty opened higher and steadily moved northwards closing with a gain of 6%. Afternoon session saw a bit of consolidation with a range bound movement. The Bulls absorbed the pressure and rallied in the last hour to close at the days high. Metals glittered; CGS powered the rally along with support from Banking, IT and Realty sector. Heavy weights (Infy, RIL, ONGC and Bharti) acted as pillars. Volumes were slightly higher and the A/D ratio was also positive at 2:1.

In the yesterday's rally, the Nifty has once again closed in the zone infested with cluster of resistances. It has to sustain above 3160 to attempt 3255 points. The rise may accelerate once 3255 points is decisively crossed in closing. Until then the Bulls cannot rest. Support has shifted up to 2996, but 2848 points remains the crucial one.

Intraday, pivot in the Nifty is pegged at 3111 with resistances at 3160, 3215 and 3255 points in an optimistic scenario. Supports in declines are at 3111, 3085 and 3028 points in a pessimistic scenario. A decisive breach of 3000 points would bring the current rise in jeopardy. Traders should keep taking profits in rallies otherwise protect longs by hedging or hold with trailing stop loss.

Rolta Ind

CMP: 180.50



The daily candlestick chart of Rolta shows a bullish candle on decent volumes. It is getting support in the 160-165 area which if holds can test 191-194 and 208 in an optimistic scenario. High risk players should keep a stop below 163 in close. Holding period is 7-8 days.

*** Avoid gap openings and trade in small quantity.**

Intra Day Range for 11/11/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	497.45	509.20	515.10	494.10	473.10	488.20
ABB LTD.	543.15	568.10	580.55	533.55	486.55	521.10
AXIS BANK	608.85	627.70	637.15	602.85	568.55	593.40
BHARTI TELE	709.35	747.70	766.85	703.85	640.85	684.70
BHEL	1512.70	1579.00	1612.15	1494.50	1376.85	1461.35
BOM DYEING	221.30	246.55	259.15	216.40	173.65	203.80
CAIRN IND	159.05	169.30	174.45	157.65	140.85	152.50
CENTURY TEXT	225.40	240.50	248.05	221.25	194.45	213.70
DLF LIMITED	297.90	310.30	316.50	293.80	271.10	287.60
HIND.LEVER	251.80	252.70	255.45	250.85	246.25	248.10
ICICI BANK	471.10	490.00	499.50	464.50	429.50	455.00
INFOSYS TECH	1338.30	1405.60	1439.30	1321.30	1203.30	1287.60
ITC LTD.	172.40	175.20	180.60	172.60	164.60	167.20
LARSEN & TOU	922.55	961.50	981.00	918.90	856.80	899.40
MAHA.TELE	74.70	77.55	79.00	74.05	69.10	72.60
MARUTIUDYOG	596.05	603.00	619.85	593.15	566.45	576.30
ONGC CORPN	805.75	840.30	857.60	792.70	727.80	775.40
PUNJ LLOYD	213.30	221.75	225.95	211.65	197.35	207.45
RANBAXY LAB.	231.60	240.25	244.60	230.65	216.70	226.30
REL COM LTD	235.40	248.70	255.40	235.30	215.20	228.60
REL.CAP.	701.35	725.40	737.45	695.20	652.95	683.15
RELIANCE	1303.05	1343.50	1363.75	1287.75	1211.75	1267.50
SATYAM COM	296.55	307.30	312.65	293.65	274.65	288.30
SIEMENS LTD.	322.15	337.60	345.30	317.80	290.30	310.10
STATE BANK	1301.55	1338.30	1356.65	1296.65	1236.65	1278.30
STEEL AUTH.	88.75	92.80	94.85	89.15	83.45	87.10
STERLITE IN	279.20	302.50	314.20	276.75	239.30	265.05
SUZLONENERGY	68.95	71.90	77.60	69.10	60.60	63.40
TATA MOTORS	169.80	176.15	179.35	167.75	156.15	164.55
TATA POWER	808.45	860.70	886.85	802.85	718.85	776.70
TATA STEEL	214.45	226.30	232.25	210.20	188.15	204.25
TCS LTD.	544.75	565.40	575.70	540.70	505.70	530.40
TITAN IND.	934.50	954.60	964.70	939.80	914.90	929.70
TATA COMM.	484.95	490.45	500.75	485.75	470.75	475.45
WIPRO LTD.	269.45	275.60	278.70	268.90	259.10	265.80

Intra Day Range for 11/11/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	5260.55	5368.70	5422.75	5224.85	5026.95	5170.80
CNXIT	2672.50	2760.75	2804.85	2653.90	2502.95	2609.80
JUNIOR	4700.00	4775.00	4812.50	4662.50	4512.50	4625.00
NIFTY FUTS.	3160.50	3248.05	3291.85	3134.20	2976.55	3090.40

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

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