

# Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

05 May 2008



**NIFTY 5228.20**

## Intra Week

**Volatility 283 pts**

**S1 5153.68**

**S2 5006.56**

**R1 5324.98**

**R2 5412.77**

**SENSEX 17600.12**

## Intra Week

**Volatility 917 pts**

**S1 17289.51**

**S2 16757.73**

**R1 17931.86**

**R2 18315.00**

## TREND Direction

**Short Term SW**

**Medium Term DN**

**Long Term UP**

## AVERAGES

### Weekly

**05 sma 4944.62**

**08 sma 4873.11**

**13 sma 4962.61**

## NIFTY Intra Month

**Volatility 882 pts**

**S1 4786.18**

**S2 4406.47**

**R1 5388.18**

**R2 5666.65**



## **S&P Nifty (5228.20 points) (+116.50 pts)**

The Bulls shrugged off the Bear forces to cross 5200 points in closing. The forward march continued for 4<sup>th</sup> consecutive week. A stellar performance by the laggards, Auto (up 5%) and IT (up 7%) kept the Bears on the sidelines. Banking, Realty and PSU sector also rallied and with Midcaps joining late; the Bull party kept rocking. Profit taking was seen but only intraday, no damage or scratch on the daily charts as yet.

In the Nifty we are seeing a rally of around 600 points in 3 weeks. Supply is expected around 5314 points (78.6% retracement of the fall from 5545-4468 points) which if sustained can test 5412 point which is 50% retracement of the entire fall from 6357-4468 points. As long as the Nifty holds above 4908 points, the Bulls need not worry.

From an immediate scenario, the 5314-5337 points' area is the resistance zone in the Nifty. The Bulls have to negotiate hard for further up move. Immediate support in declines is at 5105 points while a decisive breach of 5000 points could see some more profit taking. The Bears are losing the grip; they need to act quickly failing which an attempt to 5380 points is likely. Currently book balance profits in rallies or follow with tight stop loss. Markets are likely to consolidate at higher levels in a week or two. Trade accordingly.

**Kesoram Ind Buy in Dips CMP: 373.15 Tgt: 396-405 & 424**



The weekly candlestick chart of Kesoram Ind shows that it is in a short term downtrend. After a vertical decline from Rs.676 to Rs.342, it is near the support line in blue at Rs.348. One can buy gradually in small quantities at current levels and in declines at Rs.360 with a strict stop loss below Rs.347 in close for a pullback up to Rs.396-405 in the next 7-8 trading sessions which if sustained Rs.424-432 in the coming 2-3 weeks.

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

**Jet Air Buy for ST CMP: 562.50 Tgt: 588-596 & 618**



The weekly candlestick chart of Jet Air shows a vertical decline from Rs.839 to Rs.500. For the past 3-4 weeks it is consolidating and holding above Rs.525. One can buy gradually around Rs.548-555 with a strict stop loss below Rs.539 in close for a bounce up to Rs.588-596 in the next 5-6 trading sessions which if sustained Rs.618 in the coming 3-4 weeks.

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

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

**Intra Week Range for 05/05/2008 –09/05/2008**

<b>Scrip</b>	<b>Close</b>	<b>R1</b>	<b>R2</b>	<b>S/R</b>	<b>S2</b>	<b>S1</b>
A.C.C.	753.55	779.00	804.45	<b>764.55</b>	724.65	739.10
ABB LTD.	1126.55	1167.70	1208.85	<b>1138.85</b>	1068.85	1097.70
BHARTI TELE	898.60	936.05	973.45	<b>912.60</b>	851.75	875.20
BHEL	1909.25	1947.50	1985.75	<b>1893.75</b>	1801.75	1855.50
BOM DYEING	1038.45	1127.15	1215.90	<b>976.25</b>	736.60	887.50
CENTURY TEXT	871.95	919.80	967.70	<b>866.90</b>	766.10	819.00
HIND.LEVER	249.45	254.30	259.15	<b>248.65</b>	238.15	243.80
ICICI BANK	935.50	970.70	1005.85	<b>911.85</b>	817.85	876.70
INFOSYS TECH	1789.50	1851.95	1914.45	<b>1746.50</b>	1578.55	1684.00
ITC LTD.	220.75	227.00	233.30	<b>218.65</b>	204.00	212.35
LARSEN & TOU	3141.05	3234.00	3327.00	<b>3067.00</b>	2807.00	2974.00
MAHA.TELE	111.65	115.05	118.50	<b>112.55</b>	106.60	109.10
MARUTIUDYOG	788.00	813.70	839.35	<b>765.85</b>	692.35	740.20
ONGC CORPN	1039.20	1064.50	1089.75	<b>1046.75</b>	1003.75	1021.50
PUNJ LLOYD	376.10	388.35	400.65	<b>366.95</b>	333.25	354.65
RANBAXY LAB.	481.45	490.00	498.55	<b>483.10</b>	467.65	474.55
REL COM LTD	561.20	587.60	613.95	<b>572.05</b>	530.15	545.70
REL.CAP.	1540.20	1627.85	1715.50	<b>1532.35</b>	1349.20	1444.70
RELIANCE	2674.85	2715.05	2755.20	<b>2647.55</b>	2539.90	2607.40
SATYAM COM	494.10	517.40	540.65	<b>476.75</b>	412.85	453.50
SIEMENS LTD.	578.10	617.70	657.30	<b>580.40</b>	503.50	540.80
STATE BANK	1822.15	1875.45	1928.70	<b>1786.75</b>	1644.80	1733.50
STEEL AUTH.	183.20	189.45	195.65	<b>181.80</b>	167.95	175.60
STERLITE IN	825.60	884.50	943.45	<b>850.75</b>	758.05	791.80
SUZLONENERGY	288.95	297.20	305.50	<b>285.40</b>	265.30	277.10
TATA MOTORS	690.45	712.90	735.40	<b>670.90</b>	606.40	648.40
TATA STEEL	797.00	824.00	851.00	<b>799.50</b>	748.00	772.50
TCS LTD.	940.75	977.20	1013.60	<b>924.60</b>	835.60	888.20
TITAN IND.	1229.15	1340.40	1451.70	<b>1235.70</b>	1019.70	1124.40
VIDESH SANCH	494.70	515.00	535.25	<b>503.25</b>	471.25	483.00
WIPRO	502.20	523.05	543.85	<b>486.85</b>	429.85	466.05

### Intra Day Range for 05/05/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	753.55	766.90	780.25	758.50	736.75	745.15
ABB LTD.	1126.55	1152.00	1177.50	1133.50	1089.50	1108.00
BHARTI TELE	898.60	915.95	933.30	902.55	871.80	885.20
BHEL	1909.25	1929.20	1949.10	1912.10	1875.10	1892.20
BOM DYEING	1038.45	1067.00	1095.50	1036.00	976.50	1007.50
CENTURY TEXT	871.95	890.95	909.95	878.00	846.05	859.00
HIND.LEVER	249.45	251.95	254.50	250.15	245.80	247.60
ICICI BANK	935.50	953.30	971.15	924.15	877.15	906.30
INFOSYS TECH	1789.50	1809.00	1828.50	1789.50	1750.50	1770.00
ITC LTD.	220.75	224.40	228.00	221.35	214.70	217.75
LARSEN & TOU	3141.05	3191.00	3241.00	3110.00	2979.00	3060.00
MAHA.TELE	111.65	113.40	115.10	112.20	109.30	110.50
MARUTIUDYOG	788.00	803.30	818.65	776.15	733.65	760.80
ONGC CORPN	1039.20	1049.10	1059.05	1040.05	1021.05	1030.10
PUNJ LLOYD	376.10	387.55	399.00	366.55	334.10	355.10
RANBAXY LAB.	481.45	484.60	487.80	480.80	473.80	477.60
REL COM LTD	561.20	582.00	602.75	569.25	535.75	548.50
REL.CAP.	1540.20	1599.25	1658.30	1560.95	1463.60	1501.90
RELIANCE	2674.85	2703.70	2732.55	2658.85	2585.15	2630.00
SATYAM COM	494.10	502.80	511.45	491.35	471.25	482.70
SIEMENS LTD.	578.10	585.20	592.25	580.15	568.05	573.10
STATE BANK	1822.15	1842.80	1863.40	1819.40	1775.40	1798.80
STEEL AUTH.	183.20	187.25	191.25	184.00	176.75	180.00
STERLITE IN	825.60	859.90	894.20	838.45	782.70	804.15
SUZLONENERGY	288.95	292.80	296.65	289.85	283.05	286.00
TATA MOTORS	690.45	699.20	708.00	684.60	661.20	675.80
TATA STEEL	797.00	818.60	840.25	804.85	769.45	783.20
TCS LTD.	940.75	957.80	974.90	943.90	912.90	926.80
TITAN IND.	1229.15	1259.50	1289.80	1237.25	1184.70	1206.95
VIDESH SANCH	494.70	504.10	513.50	498.60	483.70	489.20
WIPRO	502.20	509.40	516.60	500.45	484.30	493.25

### Intra Week Range for 05/05/2008 – 09/05/2008

Scrp	Close	R1	R2	S/R	S2	S1
BANKNIFTY	7894.80	8086.40	8182.25	7818.85	7455.45	7723.00
CNXIT	4466.05	4659.05	4755.60	4378.45	4001.30	4281.90
JUNIOR	9390.00	9637.90	9761.90	9293.95	8826.00	9169.95
NIFTY FUTS.	5246.50	5348.20	5399.05	5216.15	5033.25	5165.30

### Intra Day Range for 05/05/2008

Scrp	Close	R1	R2	S/R	S2	S1
BANKNIFTY	7894.80	8002.10	8055.75	7861.05	7666.35	7807.40
CNXIT	4466.05	4498.00	4514.00	4459.00	4404.00	4443.00
JUNIOR	9390.00	9427.90	9446.90	9398.95	9351.00	9379.95
NIFTY FUTS.	5246.50	5256.70	5289.75	5233.95	5178.15	5200.90

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