# **Daily Technical Report**

FOR PRIVATE CIRCULATION ONLY

05 March 2008

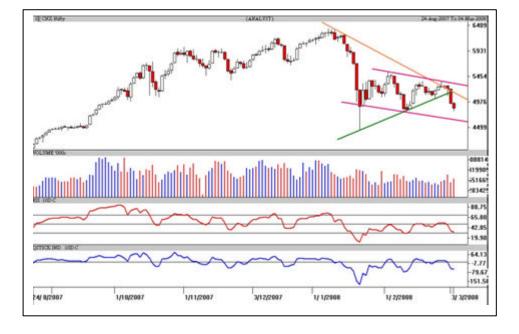
NIFTY	4864.25			
Intra Day				
Volatility	159 pts			
<u>S1</u>	4792.55			
S2	4720.90			
R1	4956.35			
R2	5030.46			

SENSEX	16339.89
Intra Day	
Volatility	444 pts
S1	16084.36
S2	15830.02
R1	16546.97
R2	16945.26

TREND Di	rection
Short Term	DN
Medium Term	SW
Long Term	UP

# AVERAGES Length 1 Daily 5183.28 34 sma 5213.44 89 sma 5651.60

NIFTY Intra Week			
Volatility	<b>429 pts</b>		
<b>S</b> 3	4792.55		
<u>S4</u>	4725.00		
<b>R1</b>	5245.00		
R2	5361.65		



## <u>S&P Nifty (4864.25 points)</u>

(-88.75 pts)

It was a tough Tuesday with huge intraday swings in the benchmark Indices. The Nifty hovered around 4945 points for the first one hour, but the Bears steadily took control pushing the Nifty 140 points down. Short covering was seen near the crucial support at 4800 points which led to a 125 points rally testing day's high. Again a fresh bear raid in the last hour wiped off the gains. In the end the Nifty closed 90 points lower. The A/D ratio was negative 1:5 and the volumes were higher.

The Nifty is once again near the crucial support at 4800 points. Also, the fall is equivalent to the time taken to rise from 4803-5368 points. On the daily chart we are seeing a double top formation at 5368 points when the intermediate low at 5055 points was breached. Target as per the pattern is 4742 points. Trend continues to remain down; one can expect support at 4742 or at 4678 points (monthly trendline). Resistance line in pink is at 5188 points.

Intraday, pivot in the Nifty is pegged at 4888 points while crucial support in declines is at 4742-4756 points. One can expect a bounce provided the supports hold, but resistance at 4956 and 5030-5055 points needs to be sustained for further upside. It's a traders market; one who is accustomed to this kind of swings in a short span should trade otherwise avoid these volatile markets.







The daily candlestick chart of BRFL shows a vertical decline from Rs.351 to Rs.264. The very short term oscillators have reached oversold zone. **High risk traders can buy in declines around Rs.263-265 with a strict stop loss below Rs.254 in close for an anticipatory pullback to Rs.298-305 in the next 7-8 trading sessions.** 

#### \* Avoid gap openings and trade in cash in small quantities.





The daily candlestick chart of ITC shows that it is in short term downtrend. Trendline support in blue at Rs.180 which if holds; one can expect a bounce. **High risk traders can buy preferably in declines around Rs.181-183 with a strict stop loss below Rs.175.40 in close for an anticipatory pullback to Rs.198-205 in the next 5-6 trading sessions.** 

\* Avoid gap openings and trade in cash in very small quantities.

ScripCloseR1R2S/RS/RS/RS/RA.C.746.00781.00816.00775.00698.00727.00ABB LTD.1108.001141.011173.001105.001033.00107.00BHARTI TELE769.00775.002015.002095.002005.00205.00BOM DYEING2082.052140.802085.006635.606535.60588.102007.00BOM DYEING734.80766.00797.50741.60685.70710.00CENTURY TEXT734.80766.20797.50741.60685.70721.00INDALEVER229.00234.00230.00230.00230.00201.00202.00INFOSY STECH1419.00101.01144.03140.00171.00171.00IARSEN & TOU322.313318.10341.00141.45101.00111.80IMALATELE113.50115.80141.01111.00111.81110.00111.81IMARUTUDYOG905.70922.40930.50898.30807.60803.00121.00INGC CORPN349.00366.60343.60341.60341.00341.00131.00131.00131.00IRLCAP.152.41152.41152.41152.41142.01142.01121.00122.01122.01RELCAP.152.45153.51152.65148.00142.01141.01142.01124.01124.01RELCAP.152.45152.45148.00142.01<							
ABB LTD.1108.901141.101173.301105.801038.30107.00BHARTI TELE769.00795.10821.20773.80726.40747.70BHEL2098.252140.802183.302095.402007.502052.90BOM DYEING628.45655.80683.15635.65588.15608.30CENTURY TEXT734.85766.20797.50741.60685.70710.30HIND.LEVER229.00234.00233.95230.55241.05225.10ICCI BANK971.601031.401091.15980.25869.35930.70INFOSYS TECH1419.901469.601519.251440.351361.451390.70IARSEN & TOU3223.153318.10341.303259.653164.10MARUTIUDYOG905.70922.40939.55889.35857.65842.70ONGC CORPN958.70967.701015.45970.55925.65942.20PUNJ LLOYD349.30366.65383.95347.60311.25330.30RANBAXY LAB.450.40462.25474.10452.45430.80440.60RELCAP.1524.15537.70560.85522.86484.85499.70SATYAM COM406.55402.30217.50746.40747.40767.40SATYAM COM748.25802.80817.40782.45747.40767.40SATYAM COM748.55802.80817.40787.40747.40767.40SULLONEREGY	Scrip	Close	R1	R2	S/R	S2	<b>S1</b>
BHARTI TELE         769.00         795.10         821.20         773.80         726.40         747.70           BHEL         2098.25         2140.80         2183.30         2095.40         2007.50         2052.90           BOM DYEING         628.45         655.80         683.15         635.65         588.15         6083.00           CENTURY TEXT         734.85         766.20         797.50         741.60         685.70         710.30           HIND.LEVER         229.00         234.00         238.95         230.05         221.15         225.10           ICCI BANK         971.60         1031.40         1091.15         980.25         869.35         930.07           ITC LTD.         184.85         192.30         199.80         187.40         175.00         179.90           LARSEN & TOU         322.315         3318.10         3413.05         2259.05         3105.05         3164.10           MAHA.TELE         113.50         1115.80         118.10         114.15         110.20         1118.50           MARUTUDYOG         905.70         922.40         939.05         898.35         857.65         881.70           ONGC CORPN         958.70         987.10         1115.45	A.C.C.	746.00	781.00	816.00	757.00	698.00	722.00
BHEL         2098.2         2140.00         2183.30         2095.40         2007.50         2052.90           BOM DYEING         628.45         655.80         683.15         635.65         588.15         608.30           CENTURY TEXT         734.85         766.20         797.50         741.60         685.70         710.30           HIND.LEVER         229.00         234.00         238.95         230.05         221.15         225.10           ICCI BANK         971.60         1031.40         1091.15         980.25         669.35         920.50           INFOSYS TECH         1419.90         1469.60         1519.25         1440.35         1361.45         1390.70           IARSEN & TOU         3223.15         3318.10         341.305         3259.05         3105.05         3164.10           MAHA.TELE         113.50         115.80         118.10         114.15         110.20         1118.50           ONGC CORPN         950.70         922.40         939.05         898.35         857.65         881.70           ONGC CORPN         956.70         927.01         1015.45         970.55         925.60         942.20           PUNJ LLOYD         349.30         366.65         383.95	ABB LTD.	1108.90	1141.10	1173.30	1105.80	1038.30	1073.60
BOM DYEING         628.45         655.80         6683.15         633.65         588.15         608.30           CENTURY TEXT         734.85         766.20         797.50         741.60         685.70         710.30           HIND.LEVER         229.00         234.00         238.95         230.05         221.15         225.10           ICCI BANK         971.60         1031.40         1091.15         980.25         869.35         920.50           INFOSYS TECH         1419.90         1469.60         1519.25         1440.35         1361.45         1390.07           IRC LTD.         184.85         192.30         199.80         187.40         170.50         179.90           LARSEN & TOU         3223.15         3318.10         3413.05         3259.05         3106.55         881.70           MAHA.TELE         113.50         115.80         118.10         114.15         110.20         111.85           MARUTUDYOG         905.70         922.40         939.05         898.35         857.65         881.70           ONGC CORPN         958.70         987.10         1015.45         970.55         925.65         942.20           PUNJ LLOYD         349.30         366.65         383.95	BHARTI TELE	769.00	795.10	821.20	773.80	726.40	747.70
CENTURY TEXT         734.85         766.20         797.50         741.60         6685.70         710.30           HIND.LEVER         229.00         234.00         238.95         230.05         221.15         225.10           ICCI BANK         971.60         1031.40         1091.15         980.25         869.35         920.50           INFOSYS TECH         1419.90         1469.60         1519.25         1440.35         1361.45         1390.70           INFO SYS TECH         148.85         192.30         199.80         187.40         175.00         179.90           LARSEN & TOU         3223.15         3318.10         341.305         325.905         3105.05         3164.10           MAHA.TELE         113.50         115.80         118.10         114.15         110.20         111.85           MARUTIUDYOG         905.70         922.40         939.05         898.35         857.65         881.70           ONGC CORPN         958.70         987.10         1015.45         970.55         925.65         942.20           PUNJ LLOYD         349.30         366.65         383.95         347.60         311.25         330.00           RELCAP.         1524.10         1612.40         170.70	BHEL	2098.25	2140.80	2183.30	2095.40	2007.50	2052.90
HIND.LEVER         229.00         234.00         238.95         230.05         221.15         225.10           ICICI BANK         971.60         1031.40         1091.15         980.25         869.35         920.50           INFOSYS TECH         1419.90         1469.60         1519.25         1440.35         1361.45         1390.70           ITC LTD.         184.85         192.30         199.80         187.40         175.00         179.90           LARSEN & TOU         3223.15         3318.10         3413.05         3259.05         3105.05         3164.10           MAHA.TELE         113.50         115.80         118.10         114.15         110.20         111.85           MARUTIUDYOG         905.70         922.40         939.05         898.35         857.65         881.70           ONGC CORPN         958.70         987.10         1015.45         970.55         925.65         942.20           PUNJ LLOYD         349.30         366.65         383.95         347.60         311.25         330.30           RELCAP.         1524.10         1612.40         170.07         1561.70         1422.70         1473.40           RUCOMVEN         514.55         537.70         560.85	BOM DYEING	628.45	655.80	683.15	635.65	588.15	608.30
ICICI BANK         971.60         1031.40         1091.15         980.25         869.35         920.50           INFOSYS TECH         1419.90         1469.60         1519.25         1440.35         1361.45         1390.70           ITC LTD.         184.88         192.30         199.80         187.40         175.00         179.90           LARSEN & TOU         3223.15         3318.10         3413.05         3259.05         3105.05         3164.10           MAHA.TELE         113.50         1115.80         118.10         114.15         110.20         111.85           MARUTIUDYOG         905.70         922.40         939.05         898.35         857.65         881.70           ONGC CORPN         958.70         987.10         1015.45         970.55         925.65         942.20           PUNJ LLOYD         349.30         366.65         383.95         347.60         311.25         330.30           RELCAP.         1524.10         1612.40         170.07         1561.70         1422.70         1473.40           RELIANCE         2241.50         2321.00         2400.50         2265.50         2130.50         399.00           SIEMENS LTD.         746.20         763.45         780.65	CENTURY TEXT	734.85	766.20	797.50	741.60	685.70	710.30
INFOSYS TECH         1419.90         1469.60         1519.25         1440.35         1361.45         1390.70           ITC LTD.         184.85         192.30         199.80         187.40         175.00         179.90           LARSEN & TOU         3223.15         3318.10         3413.05         3259.05         3105.05         3164.10           MAHA.TELE         113.50         1115.80         118.10         114.15         110.20         1118.85           MARUTIUDYOG         905.70         922.40         939.05         898.35         857.65         942.20           PUNJ LLOYD         349.30         366.65         383.95         347.60         311.25         330.30           RANBAXY LAB.         450.40         462.25         474.10         452.45         430.80         440.60           REL.CAP.         1524.10         1612.40         1700.70         1561.70         1422.70         1473.40           RELIANCE         2241.50         2321.00         2400.50         2265.50         2130.50         2186.00           RIL COM VEN         514.55         537.70         560.85         522.85         484.85         499.70           SATYAM COM         400.55         418.00         429.50 <th>HIND.LEVER</th> <th>229.00</th> <th>234.00</th> <th>238.95</th> <th>230.05</th> <th>221.15</th> <th>225.10</th>	HIND.LEVER	229.00	234.00	238.95	230.05	221.15	225.10
ITC LTD.         188.85         192.30         199.80         187.40         175.00         179.90           LARSEN & TOU         3223.15         3318.10         3413.05         3259.05         3105.05         3164.10           MAHA.TELE         113.50         115.80         118.10         114.15         110.20         111.85           MARUTIUDYOG         905.70         922.40         939.05         898.35         857.65         942.20           PUNJ LLOYD         958.70         987.10         1015.45         970.55         925.65         942.20           PUNJ LLOYD         349.30         366.65         383.95         347.60         311.25         330.30           RANBAXY LAB.         450.40         462.25         474.10         452.45         430.80         440.60           RELCAP.         1524.10         1612.40         1700.70         1561.70         1422.70         1473.40           RELIANCE         2241.50         2321.00         2400.50         2265.50         2130.50         2186.00           SATYAM COM         406.55         418.00         429.50         410.50         399.00         399.00         399.50         399.50         399.50         399.50         399.50	ICICI BANK	971.60	1031.40	1091.15	980.25	869.35	920.50
LARSEN & TOU         3223.15         3318.10         3413.05         3259.05         3105.05         3164.10           MAHA.TELE         113.50         115.80         118.10         114.15         110.20         111.85           MARUTIUDYOG         905.70         922.40         939.05         898.35         857.65         881.70           ONGC CORPN         958.70         987.10         1015.45         970.55         925.65         942.20           PUNJ LLOYD         349.30         366.65         383.95         347.60         311.25         330.30           RANBAXY LAB.         450.40         462.25         474.10         452.45         430.80         440.60           REL.CAP.         1524.10         1612.40         1700.70         1561.70         1422.70         1473.40           RELIANCE         2241.50         2321.00         2400.50         2265.50         2130.50         2186.00           RIL COM VEN         514.55         537.70         560.85         522.85         484.85         499.70           SATYAM COM         406.55         418.00         429.50         410.50         391.50         399.00           SIEMENS LTD.         746.20         763.45         780.65	INFOSYS TECH	1419.90	1469.60	1519.25	1440.35	1361.45	1390.70
MAHA.TELE         113.50         115.80         118.10         114.15         110.20         111.85           MARUTIUDYOG         905.70         922.40         939.05         898.35         857.65         881.70           ONGC CORPN         958.70         987.10         1015.45         970.55         925.65         942.20           PUNJ LLOYD         349.30         366.65         383.95         347.60         311.25         330.30           RANBAXY LAB.         450.40         462.25         474.10         452.45         430.80         440.60           REL.CAP.         1524.10         1612.40         1700.70         1561.70         1422.70         1473.40           RELIANCE         2241.50         2321.00         2400.50         2265.50         2130.50         2186.00           RIL COM VEN         514.55         537.70         560.85         522.85         484.85         499.70           SATYAM COM         406.55         418.00         429.50         410.50         391.50         399.00           SIEMENS LTD.         746.20         763.45         780.65         746.80         712.95         729.60           STATE BANK         1873.95         1923.60         1973.30	ITC LTD.	184.85	192.30	199.80	187.40	175.00	179.90
MARUTIUDYOG         905.70         922.40         939.05         888.35         857.65         881.70           ONGC CORPN         958.70         987.10         1015.45         970.55         925.65         942.20           PUNJ LLOYD         349.30         366.65         383.95         347.60         311.25         330.30           RANBAXY LAB.         450.40         462.25         474.10         452.45         430.80         440.60           RELCAP.         1524.10         1612.40         1700.70         1561.70         1422.70         1473.40           RELIANCE         2241.50         2321.00         2400.50         2265.50         2130.50         2186.00           SATYAM COM         406.55         537.70         560.85         522.85         484.85         499.70           SIEMENS LTD.         746.20         763.45         780.65         746.80         712.95         729.60           STATE BANK         1873.95         1923.60         1973.30         1890.30         1807.30         1840.60           SUZLONENERGY         241.00         256.30         271.55         242.65         213.75         527.40           TATA MOTORS         701.80         711.35         720.80	LARSEN & TOU	3223.15	3318.10	3413.05	3259.05	3105.05	3164.10
Image: Marcine and the set of th	MAHA.TELE	113.50	115.80	118.10	114.15	110.20	111.85
PUNJ LLOYD         349.30         366.65         383.95         347.60         311.25         330.30           RANBAXY LAB.         450.40         462.25         474.10         452.45         430.80         440.60           REL.CAP.         1524.10         1612.40         1700.70         1561.70         1422.70         1473.40           RELIANCE         2241.50         2321.00         2400.50         2265.50         2130.50         2186.00           RIL COM VEN         514.55         537.70         560.85         522.85         484.85         499.70           SATYAM COM         406.55         418.00         429.50         410.50         391.50         399.00           SIEMENS LTD.         746.20         763.45         780.65         746.80         712.95         729.60           STATE BANK         1873.95         1923.60         1973.30         1890.30         1807.30         1840.60           SUZLONENERGY         241.00         256.30         271.55         242.65         213.75         227.40           TATA MOTORS         701.80         711.35         720.85         701.30         681.75         691.80           TATA STEEL         777.75         793.75         809.70	MARUTIUDYOG	905.70	922.40	939.05	898.35	857.65	881.70
RANBAXY LAB.         450.40         462.25         474.10         452.45         430.80         440.60           REL.CAP.         1524.10         1612.40         1700.70         1561.70         1422.70         1473.40           RELIANCE         2241.50         2321.00         2400.50         2265.50         2130.50         2186.00           RIL COM VEN         514.55         537.70         560.85         522.85         484.85         499.70           SATYAM COM         406.55         418.00         429.50         410.50         391.50         399.00           SIEMENS LTD.         746.20         763.45         780.65         746.80         712.95         729.60           STATE BANK         1873.95         1923.60         1973.30         1890.30         1807.30         1840.60           SUZLONENERGY         241.00         256.30         271.55         242.65         213.75         227.40           TATA MOTORS         701.80         711.35         720.85         701.30         681.75         691.80           TCS LTD.         853.55         863.90         874.25         854.45         834.65         844.10           TITAN IND.         1037.80         1074.20         1110.	ONGC CORPN	958.70	987.10	1015.45	970.55	925.65	942.20
Image: Marking and the second secon	PUNJ LLOYD	349.30	366.65	383.95	347.60	311.25	330.30
RELIANCE         2241.50         2321.00         2400.50         2265.50         2130.50         2186.00           RIL COM VEN         514.55         537.70         560.85         522.85         484.85         499.70           SATYAM COM         406.55         418.00         429.50         410.50         391.50         399.00           SIEMENS LTD.         746.20         763.45         780.65         746.80         712.95         729.60           STATE BANK         1873.95         1923.60         1973.30         1890.30         1807.30         1840.60           STERLITE IND         788.25         802.80         817.40         747.40         767.80           SUZLONENERGY         241.00         256.30         271.55         242.65         213.75         227.40           TATA MOTORS         701.80         711.35         720.85         701.30         681.75         691.80           TATA STEEL         777.75         793.75         809.70         775.05         740.40         759.10           TCS LTD.         853.55         863.90         874.25         854.45         834.65         844.10           TITAN IND.         1037.80         1074.20         1110.60         1030.60	RANBAXY LAB.	450.40	462.25	474.10	452.45	430.80	440.60
Image: Mark and the second s	REL.CAP.	1524.10	1612.40	1700.70	1561.70	1422.70	1473.40
SATYAM COM         406.55         418.00         429.50         410.50         391.50         399.00           SIEMENS LTD.         746.20         763.45         780.65         746.80         712.95         729.60           STATE BANK         1873.95         1923.60         1973.30         1890.30         1807.30         1840.60           STERLITE IND         788.25         802.80         817.40         782.40         747.40         767.80           SUZLONENERGY         241.00         256.30         271.55         242.65         213.75         227.40           TATA MOTORS         701.80         711.35         720.85         701.30         681.75         691.80           TCS LTD.         853.55         863.90         874.25         834.65         844.10           TITAN IND.         1037.80         1074.20         1110.60         1030.60         950.60         994.20	RELIANCE	2241.50	2321.00	2400.50	2265.50	2130.50	2186.00
SIEMENS LTD.         746.20         763.45         780.65         746.80         712.95         729.60           STATE BANK         1873.95         1923.60         1973.30         1890.30         1807.30         1840.60           STERLITE IND         788.25         802.80         817.40         782.40         747.40         767.80           SUZLONENERGY         241.00         256.30         271.55         242.65         213.75         227.40           TATA MOTORS         701.80         711.35         720.85         701.30         681.75         691.80           TATA STEEL         777.75         793.75         809.70         775.05         740.40         759.10           TCS LTD.         853.55         863.90         874.25         854.45         834.65         844.10           TITAN IND.         1037.80         1074.20         1110.60         1030.60         950.60         994.20	RIL COM VEN	514.55	537.70	560.85	522.85	484.85	499.70
STATE BANK         1873.95         1923.60         1973.30         1890.30         1807.30         1840.60           STERLITE IND         788.25         802.80         817.40         782.40         747.40         767.80           SUZLONENERGY         241.00         256.30         271.55         242.65         213.75         227.40           TATA MOTORS         701.80         711.35         720.85         701.30         681.75         691.80           TATA STEEL         777.75         793.75         809.70         775.05         740.40         759.10           TCS LTD.         853.55         863.90         874.25         854.45         834.65         844.10           TITAN IND.         1037.80         1074.20         1110.60         1030.60         950.60         994.20	SATYAM COM	406.55	418.00	429.50	410.50	391.50	399.00
Image: Constraint of the state of	SIEMENS LTD.	746.20	763.45	780.65	746.80	712.95	729.60
SUZLONENERGY         241.00         256.30         271.55         242.65         213.75         227.40           TATA MOTORS         701.80         711.35         720.85         701.30         681.75         691.80           TATA STEEL         777.75         793.75         809.70         775.05         740.40         759.10           TCS LTD.         853.55         863.90         874.25         854.45         834.65         844.10           TITAN IND.         1037.80         1074.20         1110.60         1030.60         950.60         994.20           VIDESH SANCH         475.15         494.35         513.55         480.80         448.05         461.60	STATE BANK	1873.95	1923.60	1973.30	1890.30	1807.30	1840.60
TATA MOTORS       701.80       711.35       720.85       701.30       681.75       691.80         TATA STEEL       777.75       793.75       809.70       775.05       740.40       759.10         TCS LTD.       853.55       863.90       874.25       854.45       834.65       844.10         TITAN IND.       1037.80       1074.20       1110.60       1030.60       950.60       994.20         VIDESH SANCH       475.15       494.35       513.55       480.80       448.05       461.60	STERLITE IND	788.25	802.80	817.40	782.40	747.40	767.80
TATA STEEL         777.75         793.75         809.70         775.05         740.40         759.10           TCS LTD.         853.55         863.90         874.25         854.45         834.65         844.10           TITAN IND.         1037.80         1074.20         1110.60         1030.60         950.60         994.20           VIDESH SANCH         475.15         494.35         513.55         480.80         448.05         461.60	SUZLONENERGY	241.00	256.30	271.55	242.65	213.75	227.40
TCS LTD.         853.55         863.90         874.25         854.45         834.65         844.10           TITAN IND.         1037.80         1074.20         1110.60         1030.60         950.60         994.20           VIDESH SANCH         475.15         494.35         513.55         480.80         448.05         461.60	TATA MOTORS	701.80	711.35	720.85	701.30	681.75	691.80
TITAN IND.         1037.80         1074.20         1110.60         1030.60         950.60         994.20           VIDESH SANCH         475.15         494.35         513.55         480.80         448.05         461.60	TATA STEEL	777.75	793.75	809.70	775.05	740.40	759.10
VIDESH SANCH         475.15         494.35         513.55         480.80         448.05         461.60	TCS LTD.	853.55	863.90	874.25	854.45	834.65	844.10
	TITAN IND.	1037.80	1074.20	1110.60	1030.60	950.60	994.20
WIPRO LTD.         417.20         423.35         429.55         418.30         407.05         412.10	VIDESH SANCH	475.15	494.35	513.55	480.80	448.05	461.60
	WIPRO LTD.	417.20	423.35	429.55	418.30	407.05	412.10

## Intra Day Range for 05/03/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	7722.35	7908.70	8266.25	7737.45	7208.65	7379.90
CNXIT	3751.95	3786.80	3854.50	3753.90	3653.30	3686.20
JUNIOR	8757.90	9028.90	9514.45	8814.45	8114.45	8328.90
NIFTY FUTS.	4834.75	4884.40	4980.10	4838.30	4696.50	4742.60

Intra Day Range for 05/03/2008

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Religare Securities Ltd. – Amar Calibre, CTS 911, Ground Floor, BMCC Road, Shivaji Nagar, Pune:411004. Tel: 020-30240365, E-mail: <u>amit.shitut@religare.in</u> Website: <u>www.religare.in</u>

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