

Daily Technical Report

FOR PRIVATE CIRCULATION ONLY

15 January 2008



NIFTY 6206.80

Intra Day

Volatility 115 pts

S1 6171.15

S2 6135.50

R1 6243.30

R2 6315.00

SENSEX 20728.05

Intra Day

Volatility 402 pts

S1 20598.10

S2 20468.14

R1 20921.81

R2 21115.58

TREND Direction

Short Term SW

Medium Term UP

Long Term UP

AVERAGES

Daily

13 sma 6190.71

34 sma 5998.00

89 sma 5587.10

NIFTY Intra Week

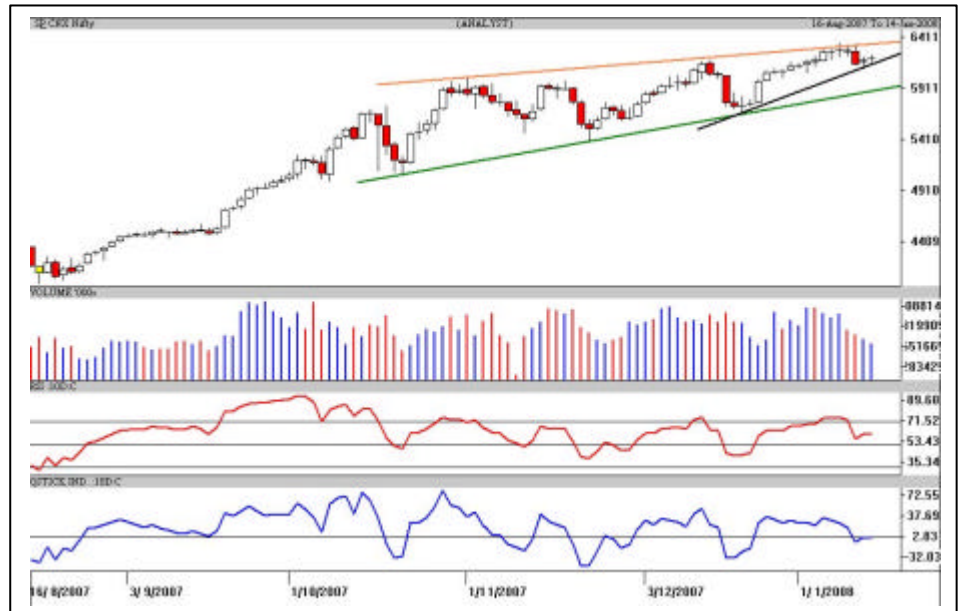
Volatility 315 pts

S1 6089.40

S2 5978.70

R1 6333.95

R2 6467.80



S&P Nifty (6206.80 points)

(+ 6.70 pts)

It was a lackluster trading session with the Nifty moving on RIL tune. The markets opened up but met with profit taking at higher levels. Market players are cleverly holding the Indices up on the shoulders of few Index Heavy weights; keeping RIL in the fore-front Banking and Realty scrips rallied in rotation. Metal, IT and Teck sector kept on dragging the Indices down. The A/D ratio was marginally positive while the volumes were lower.

Though the Nifty is meeting with selling pressure on the upsides, the Bulls are not allowing the Bears penetrate. The 6098 points is the crucial support in the Nifty while immediate resistance is at 6289 points. The Nifty is expected to come out of this range in a couple of days. Watch out for a decisive breakout and trade with appropriate stop losses. Immediate support is pegged from the newly drawn trendline in black at 6158 points.

Today as long as the Nifty trades above 6177 points; the Bulls have an upper hand. Resistance in rallies is pegged at 6245 and 6289 points while the Bears have to push the Nifty below 6131 points to command the proceedings. It has become a traders market; investors need to wait for a confirmed breakout above 6362 points for a fresh up move.

WWIL A Chance Buy CMP: 84.75 Tgt: 89-93



The daily candlestick chart of WWIL shows a vertical decline from Rs.103.40 to Rs.82. The mechanical oscillators have reached oversold zone in the very short term; hence one can expect a pullback. One can preferably in declines around Rs.82-84 with a strict stop loss below Rs.79 in close for a recovery upto Rs.89-93 in the coming 5-6 days.

*** Trade in small quantities.**

GHCL Ltd A Chance Buy CMP: 170.00 Tgt: 180-185



The daily candlestick chart of GHCL shows a vertical decline from Rs.208.40 to Rs.162.35. It is testing the support line in blue while the short term oscillators are turning up in the oversold zone. One can preferably in declines around Rs.166-168 with a strict stop loss below Rs.161 in close for a pullback upto Rs.180-185 in the coming 5-6 days.

*** Trade in small quantities.**

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

Intra Day Range for 15/01/2008

| Scrip | Close | R1 | R2 | S/R | S2 | S1 |
|--------------|---------|---------|---------|---------|---------|---------|
| A.C.C. | 875.90 | 897.30 | 918.65 | 880.65 | 842.65 | 859.30 |
| ABB LTD. | 1453.50 | 1471.00 | 1488.50 | 1458.00 | 1427.50 | 1440.50 |
| BHARTI TELE | 907.30 | 950.55 | 993.75 | 926.80 | 859.85 | 883.60 |
| BHEL | 2473.95 | 2490.90 | 2507.85 | 2467.95 | 2428.05 | 2451.00 |
| BOM DYEING | 948.00 | 976.45 | 1004.85 | 941.30 | 877.75 | 912.90 |
| CENTURY TEXT | 1186.65 | 1224.40 | 1262.10 | 1197.30 | 1132.50 | 1159.60 |
| HIND.LEVER | 219.55 | 223.50 | 227.50 | 220.50 | 213.50 | 216.50 |
| ICICI BANK | 1408.50 | 1454.70 | 1500.85 | 1418.85 | 1336.85 | 1372.70 |
| INFOSYS TECH | 1530.20 | 1578.10 | 1626.00 | 1551.10 | 1476.20 | 1503.20 |
| LARSEN & TOU | 4166.55 | 4206.65 | 4246.80 | 4179.85 | 4112.90 | 4139.70 |
| MAHA.TELE | 192.60 | 196.70 | 200.80 | 192.10 | 183.40 | 188.00 |
| MARUTIUDYOG | 854.95 | 899.65 | 944.40 | 869.95 | 795.50 | 825.20 |
| ONGC CORPN | 1289.80 | 1308.90 | 1327.95 | 1294.95 | 1261.95 | 1275.90 |
| PUNJ LLOYD | 531.75 | 542.45 | 553.10 | 534.00 | 514.90 | 523.35 |
| RANBAXY LAB. | 399.40 | 403.90 | 408.45 | 399.45 | 390.45 | 394.90 |
| REL.CAP. | 2849.55 | 2891.70 | 2933.85 | 2825.85 | 2717.85 | 2783.70 |
| RELIANCE | 3216.30 | 3259.90 | 3303.45 | 3192.45 | 3081.45 | 3148.90 |
| RENUKA SUGAR | 1240.20 | 1309.50 | 1378.75 | 1199.75 | 1020.75 | 1130.50 |
| RIL COM VEN | 805.15 | 815.40 | 825.70 | 806.70 | 787.70 | 796.40 |
| SATYAM COM | 399.40 | 409.50 | 419.65 | 403.80 | 387.95 | 393.65 |
| SIEMENS LTD. | 2003.15 | 2039.75 | 2076.35 | 2013.40 | 1950.45 | 1976.80 |
| STATE BANK | 2462.25 | 2520.80 | 2579.40 | 2481.40 | 2383.40 | 2422.80 |
| STERLITE IND | 1020.50 | 1040.05 | 1059.65 | 1028.40 | 997.15 | 1008.80 |
| SUZLONENERGY | 2130.35 | 2187.00 | 2243.70 | 2131.00 | 2018.30 | 2074.30 |
| TATA MOTORS | 765.00 | 777.00 | 789.00 | 767.00 | 745.00 | 755.00 |
| TATA STEEL | 838.95 | 863.20 | 887.50 | 848.60 | 809.70 | 824.30 |
| TCS LTD. | 960.80 | 988.15 | 1015.50 | 972.65 | 929.80 | 945.30 |
| TITAN IND. | 1560.70 | 1613.35 | 1666.05 | 1572.30 | 1478.55 | 1519.60 |
| VIDESH SANCH | 675.35 | 689.20 | 703.00 | 676.10 | 649.20 | 662.30 |
| WIPRO LTD. | 461.40 | 481.90 | 502.45 | 469.45 | 436.45 | 448.90 |

Intra Day Range for 15/01/2008

| Scrp | Close | R1 | R2 | S/R | S2 | S1 |
|-------------|----------|----------|----------|----------|----------|----------|
| BANKNIFTY | 10751.05 | 10906.50 | 10984.25 | 10728.25 | 10472.25 | 10650.50 |
| CNXIT | 4286.80 | 4343.40 | 4436.10 | 4307.30 | 4178.50 | 4214.60 |
| JUNIOR | 12788.45 | 12947.35 | 13026.85 | 12739.70 | 12452.55 | 12660.20 |
| NIFTY FUTS. | 6224.75 | 6269.15 | 6291.35 | 6220.20 | 6149.05 | 6198.00 |

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