

Weekly Technical Report

FOR PRIVATE CIRCULATION ONLY

14 July 2008



NIFTY 4049.00

Intra Week

Volatility 321 pts

S1 3855.17

S2 3744.55

R1 4210.98

R2 4295.95

SENSEX 13469.85

Intra Week

Volatility 918 pts

S1 13053.08

S2 12512.32

R1 14007.49

R2 14545.12

TREND Direction

Short Term DN

Medium Term DN

Long Term SW

AVERAGES

Weekly

05 sma 4213.26

08 sma 4438.84

13 sma 4688.41

NIFTY Intra Month

Volatility 611 pts

S1 3738.57

S2 3436.58

R1 4323.65

R2 4625.65



S&P Nifty (4049.00 points)

(-120.65 pts)

As anticipated in the last week's report the Nifty moved in the 325-350 points range (3800-4200). The week began with a Bear raid but they failed to breach the support at 3824-3854 points leading to a sharp recovery at the behest of short covering and selective buying. Banking, CGS, Metal and Realty sectors led the pullback. But yet again the Bulls faltered (at 4200) and could not convert the pullback into a steady rally. On the last day the clever Bears attacked once again when the Bulls were taking a breather. All the weekly gains were nullified in a single day fall.

After 7 weeks of relentless selling a small bullish candle is seen in the Nifty. A decisive breakout from the 3800-4200 points range is required, for a directional move. Resistance line black has now shifted down to 4286 points while unless 4356 points is not crossed in closing trend remains down. Last weeks low at 3895 points is the crucial support.

Opening of the quarterly results began on a bad note with Infosys down 7%, may be it must have already factored with a rally from Rs.1255-1400 to Rs.2000. Nothing is going the Bulls way; slight negative news creates a big disaster and with the all sorts of speculation regarding Government in full swing, it's going to be a task. Immediate support in the Nifty is at 3985-4002 points and below at 3933 points. The 4100 points hurdle needs to be sustained for an upmove to 4200-4265 points. Markets will remain choppy and volatile with stock specific action.

Allahabad Bank **Buy in Dips** **CMP: 56.80** **Tgt: 63-65**



The weekly candlestick chart of Allahabad Bank shows that it is in short term downtrend. The selling force is getting exhausted near its previous 2 year low Rs.53. The short term oscillators have turned up in the oversold zone also the downside risk is minimal for an anticipatory bounce. **Traders can buy preferably in declines around Rs.53-55 with a strict stop loss below Rs.50.10 in close for a pullback up to Rs.63-65 in the next 7-8 trading sessions. A sustained move above it can test Rs.74 while downtrend continues on a decisive breach of Rs.50.**

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

NDTV **Buy in Dips** **CMP: 401.30** **Tgt: 422-426**



The weekly candlestick chart of NDTV shows a bullish candle. It is moving sideways in the range of Rs.368-428. Immediate support is in the Rs.377-385 region which if holds can test Rs.422-426. Stop loss is at Rs.370. A decisive breach of Rs.368 (in close) would indicate continuation of downtrend while if it sustains above Rs.428, it can test Rs.442-448 in an optimistic scenario. Holding period is 2-3 weeks.

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

Intra Week Range for 14/07/2008 –18/07/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	543.25	578.65	614.05	529.60	445.15	494.20
ABB LTD.	851.75	927.10	1002.40	869.10	735.80	793.80
AXIS BANK	669.60	724.40	779.20	645.20	511.20	590.40
BHARTI TELE	745.35	797.65	849.95	746.35	642.75	694.05
BHEL	1521.25	1624.20	1727.10	1507.10	1287.10	1404.20
BOM DYEING	564.60	614.70	664.85	559.85	454.85	509.70
CAIRN IND	245.75	256.60	267.40	241.55	215.70	230.75
CENTURY TEXT	493.25	517.10	540.90	501.10	461.30	477.30
DLF LIMITED	452.80	486.90	520.95	440.95	360.95	406.90
HIND.LEVER	214.80	222.90	231.05	212.35	193.65	204.20
ICICI BANK	591.55	632.80	674.10	602.90	531.70	561.60
INFOSYS TECH	1676.45	1821.30	1966.15	1731.15	1496.15	1586.30
ITC LTD.	174.45	183.80	193.10	176.15	159.20	166.85
LARSEN & TOU	2357.20	2522.50	2687.80	2391.65	2095.50	2226.35
MAHA.TELE	92.05	95.40	98.75	91.10	83.45	87.75
MARUTIUDYOG	563.85	603.10	642.30	566.80	491.30	527.60
ONGC CORPN	849.25	897.80	946.40	868.40	790.40	819.80
PUNJ LLOYD	211.55	233.90	256.20	221.20	186.20	198.90
RANBAXY LAB.	531.45	553.55	575.65	534.40	493.15	512.30
REL COM LTD	437.90	463.55	489.15	429.30	369.45	403.70
REL.CAP.	1028.15	1136.40	1244.70	1033.70	822.70	925.40
RELIANCE	2016.40	2113.70	2211.05	2022.45	1833.85	1925.10
SATYAM COM	444.45	478.60	512.80	458.80	404.80	424.60
SIEMENS LTD.	469.05	500.70	532.35	466.35	400.35	434.70
STATE BANK	1222.25	1304.40	1386.50	1181.90	977.30	1099.80
STEEL AUTH.	136.40	144.90	153.35	135.25	117.15	126.80
STERLITE IN	661.90	691.80	721.75	650.90	580.05	620.95
SUZLONENERGY	201.15	214.30	227.40	198.40	169.40	185.30
TATA MOTORS	399.65	418.40	437.20	396.20	355.20	377.40
TATA POWER	975.20	1080.90	1186.55	1019.45	852.35	913.80
TATA STEEL	666.15	705.80	745.40	668.40	591.40	628.80
TCS LTD.	799.20	863.80	928.40	825.40	722.40	760.80
TITAN IND.	1058.65	1098.40	1138.20	1052.20	966.20	1012.40
VIDESH SANCH	380.80	400.80	420.80	382.90	345.00	362.90
WIPRO LTD.	412.30	438.45	464.55	423.80	383.05	397.70

Intra Day Range for 14/07/2008

Scrip	Close	R1	R2	S/R	S2	S1
A.C.C.	543.25	561.10	578.90	547.20	515.50	529.40
ABB LTD.	851.75	907.20	962.60	872.60	782.60	817.20
AXIS BANK	669.60	696.00	722.40	673.60	624.80	647.20
BHARTI TELE	745.35	783.70	822.00	760.35	698.70	722.05
BHEL	1521.25	1575.20	1629.10	1534.10	1439.10	1480.20
BOM DYEING	564.60	597.70	630.85	576.85	522.85	543.70
CAIRN IND	245.75	251.30	256.80	246.85	236.90	241.35
CENTURY TEXT	493.25	512.80	532.40	500.90	469.40	481.30
DLF LIMITED	452.80	464.80	476.75	455.95	435.15	444.00
HIND.LEVER	214.80	220.50	226.20	214.80	203.40	209.10
ICICI BANK	591.55	615.00	638.45	600.55	562.65	577.10
INFOSYS TECH	1676.45	1821.30	1966.15	1731.15	1496.15	1586.30
ITC LTD.	174.45	180.00	185.55	176.15	166.75	170.60
LARSEN & TOU	2357.20	2496.10	2635.00	2418.05	2201.10	2279.15
MAHA.TELE	92.05	93.80	95.55	92.45	89.35	90.70
MARUTIUDYOG	563.85	573.50	583.10	565.30	547.50	555.70
ONGC CORPN	849.25	880.30	911.40	862.70	814.00	831.60
PUNJ LLOYD	211.55	225.50	239.50	217.00	194.50	203.00
RANBAXY LAB.	531.45	542.15	552.80	534.35	515.90	523.70
REL COM LTD	437.90	451.40	464.95	439.45	413.95	425.90
REL.CAP.	1028.15	1106.70	1185.25	1057.45	929.65	978.90
RELIANCE	2016.40	2059.60	2102.80	2025.80	1948.80	1982.60
SATYAM COM	444.45	478.60	512.80	458.80	404.80	424.60
SIEMENS LTD.	469.05	490.85	512.65	476.20	439.75	454.40
STATE BANK	1222.25	1252.90	1283.50	1224.50	1165.50	1193.90
STEEL AUTH.	136.40	141.85	147.30	138.25	129.20	132.80
STERLITE IN	661.90	677.80	693.75	664.90	636.05	648.95
SUZLONENERGY	201.15	208.60	216.10	203.50	190.90	196.00
TATA MOTORS	399.65	408.30	416.95	399.15	381.35	390.50
TATA POWER	975.20	1043.50	1111.75	1000.75	889.75	932.50
TATA STEEL	666.15	696.60	727.05	677.55	628.05	647.10
TCS LTD.	799.20	863.80	928.40	825.40	722.40	760.80
TITAN IND.	1058.65	1082.40	1106.20	1068.20	1030.20	1044.40
VIDESH SANCH	380.80	396.30	411.75	383.65	355.55	368.20
WIPRO LTD.	412.30	434.75	457.20	421.95	386.70	399.50

Intra Week Range for 14/07/2008 – 18/07/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	5208.45	5606.70	5805.80	5190.90	4576.00	4991.80
CNXIT	3826.35	4023.20	4334.45	3908.75	3483.05	3597.50
JUNIOR	6466.50	6879.70	7086.35	6467.35	5848.35	6260.70
NIFTY FUTS.	4021.20	4282.00	4412.45	4061.55	3710.65	3931.10

Intra Day Range for 14/07/2008

Scrip	Close	R1	R2	S/R	S2	S1
BANKNIFTY	5208.45	5299.20	5472.60	5216.60	4960.60	5043.20
CNXIT	3826.35	4023.20	4334.45	3908.75	3483.05	3597.50
JUNIOR	6466.50	6558.75	6703.90	6505.85	6307.80	6360.70
NIFTY FUTS.	4021.20	4106.60	4254.80	4043.80	3832.80	3895.60

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