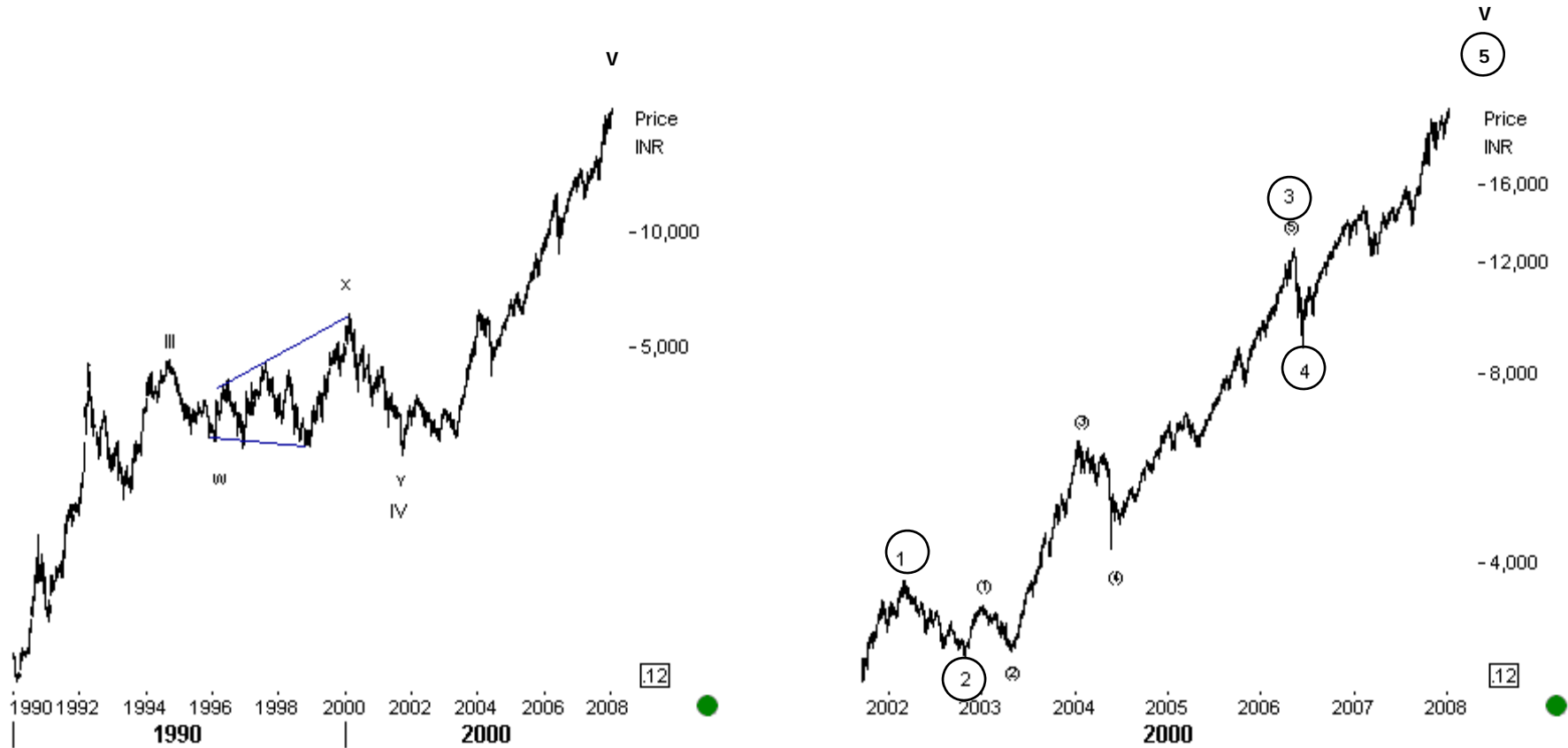


BSESN. SENSEX INDIA. PREFERRED COUNT

We are in an ongoing Primary circle 5 wave in CYCLE V, which is a part of the Super Cycle degree of more than 30 years.



BSESN. SENSEX INDIA. PREFERRED COUNT

Ongoing 3 minor of (5) intermediate of the Primary ongoing circle 5 wave. The channels high and FIB 2.618 times of the size of (1) and (3) intermediate should mark the end of the current minor, intermediate and primary impulse going on since 2002.



BSESN. SENSEX INDIA. PREFERRED COUNT

Ongoing 3 minor of (5) intermediate of the Primary ongoing circle 5. 3 equals 2.618 times of the 1 minor at 23000. The current form seems to have completed the 1 and 2 base channel, and 2 and 3 acceleration channel and after the completion of 3 top should start decelerating in the 4 wave not moving below the base channel supports near 19000. Finally moving up in the final leg of the decade.

5

(5)

5

- 25,000

- 24,000

- 23,000

- 22,000

- 21,000

- 20,000

- 19,000

- 18,000

- 17,000

- 16,000

- 15,000

- 14,000

- 13,000

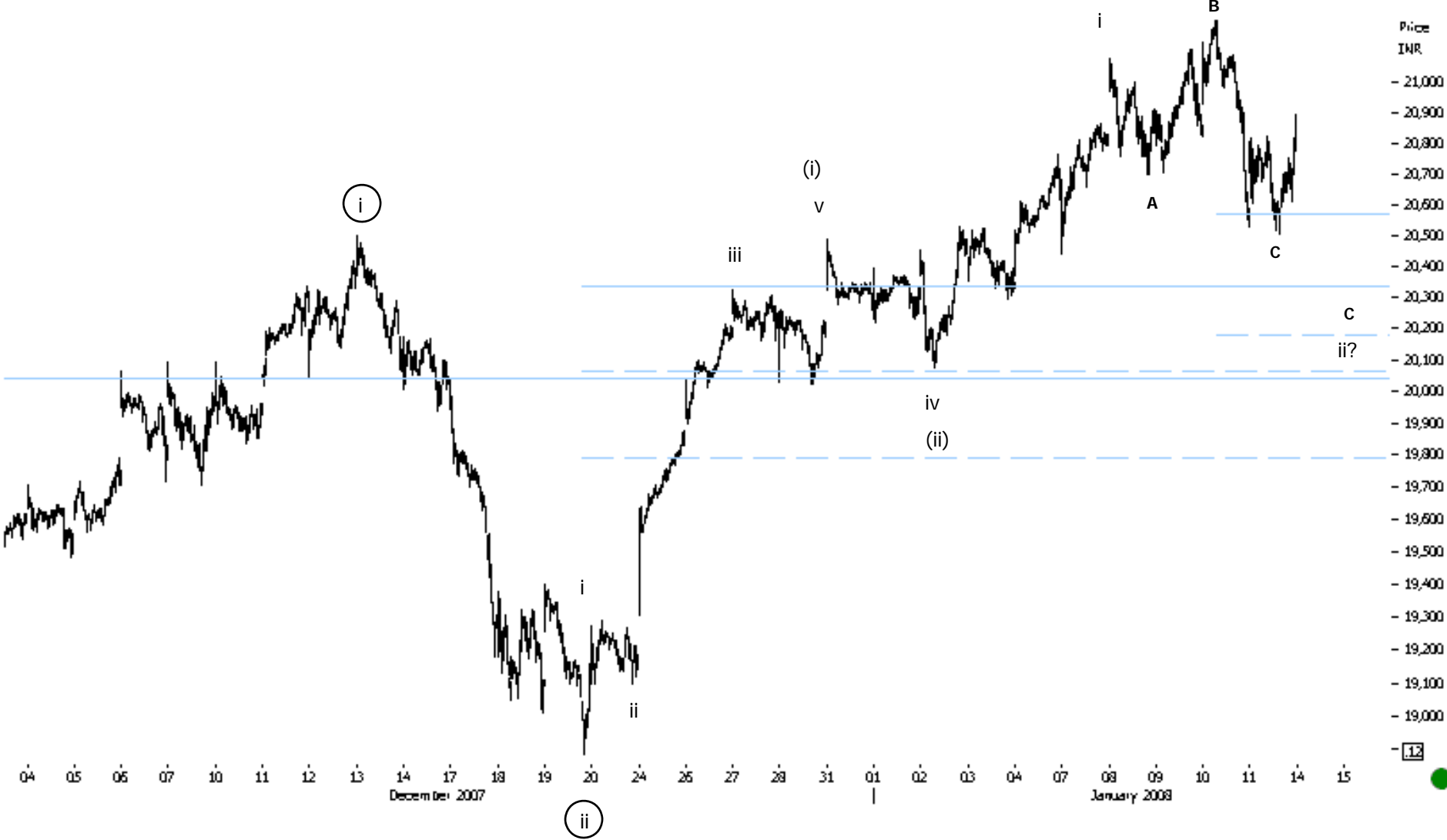
- 12,000

12



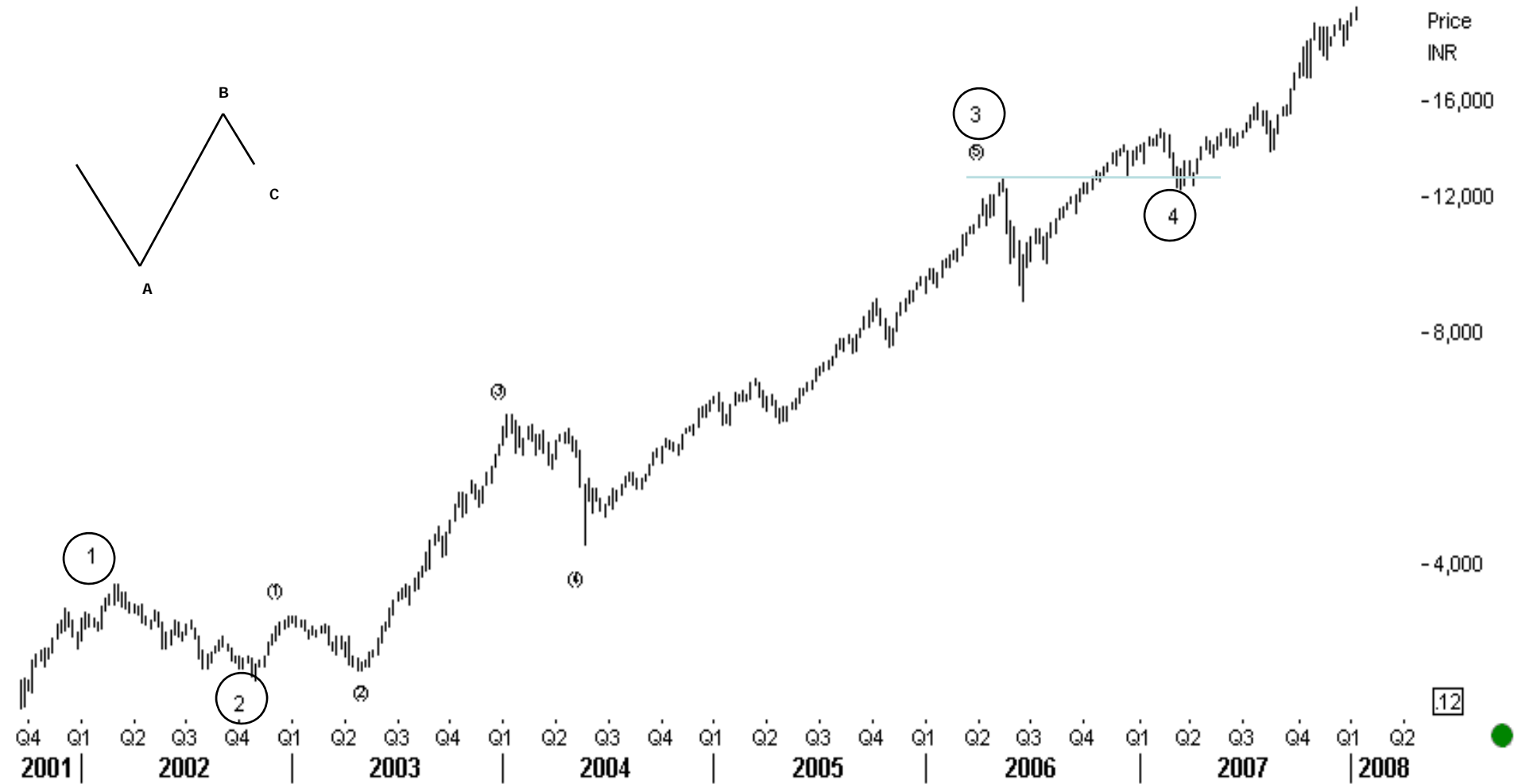
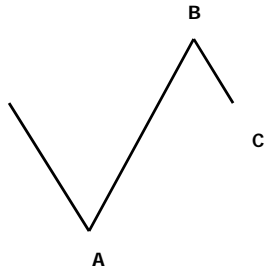
BSESN. SENSEX INDIA. PREFERRED COUNT

After the minute circle wave i, the Index seems to be extending in the iii minute circle wave up. Now we are in a sub minor degree in an a-b-c expanded flat after which seems over at the recent low near 20,500 where C equals 1.618 of A. However a push below recent lows at 20,500 would suggest that the sub minor C is still extending down till previous iv wave support at 20,000.



BSESN. SENSEX INDIA. ALTERNATE COUNT - I

Alternately we might be in a running flat starting at 3 circle primary in MAY 2006 and ending in MAR 07. This makes it more than 9 months and it also satisfies the Elliott alternation as 2 circle primary was sharp and 4 circle primary is sideways. This also suggests that we are in an ongoing final circle 5 primary wave.



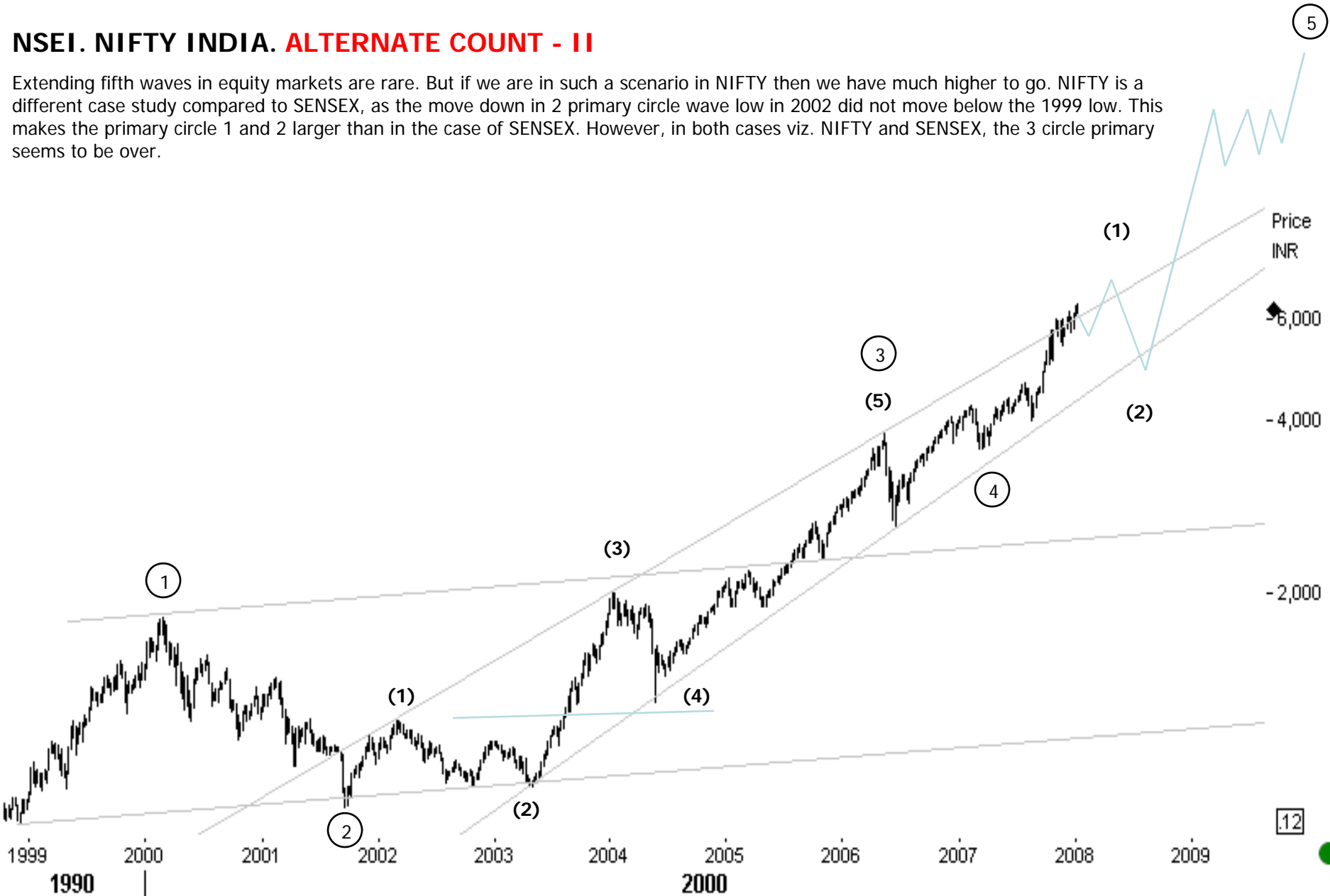
BESN. SENSEX INDIA. ALTERNATE COUNT - I

Building on the previous slide here we have an extending (3) intermediate wave which should end near 24000. A move below the channel support near 20000 would suggest that the (3) intermediate is already over and we are anticipating a correction in intermediate (4) followed by the final (5) intermediate wave up to new historical highs.



NSEI. NIFTY INDIA. ALTERNATE COUNT - II

Extending fifth waves in equity markets are rare. But if we are in such a scenario in NIFTY then we have much higher to go. NIFTY is a different case study compared to SENSEX, as the move down in 2 primary circle wave low in 2002 did not move below the 1999 low. This makes the primary circle 1 and 2 larger than in the case of SENSEX. However, in both cases viz. NIFTY and SENSEX, the 3 circle primary seems to be over.



BSEOIL. BSE OIL INDEX. PREFERRED COUNT

We have more to go in the ENERGY index. The current structure still seems to be in a 3 circle PRIMARY to be followed by the 4 and 5 circle primary. This could easily push prices to new historical highs in 2008 and maybe till 2009.



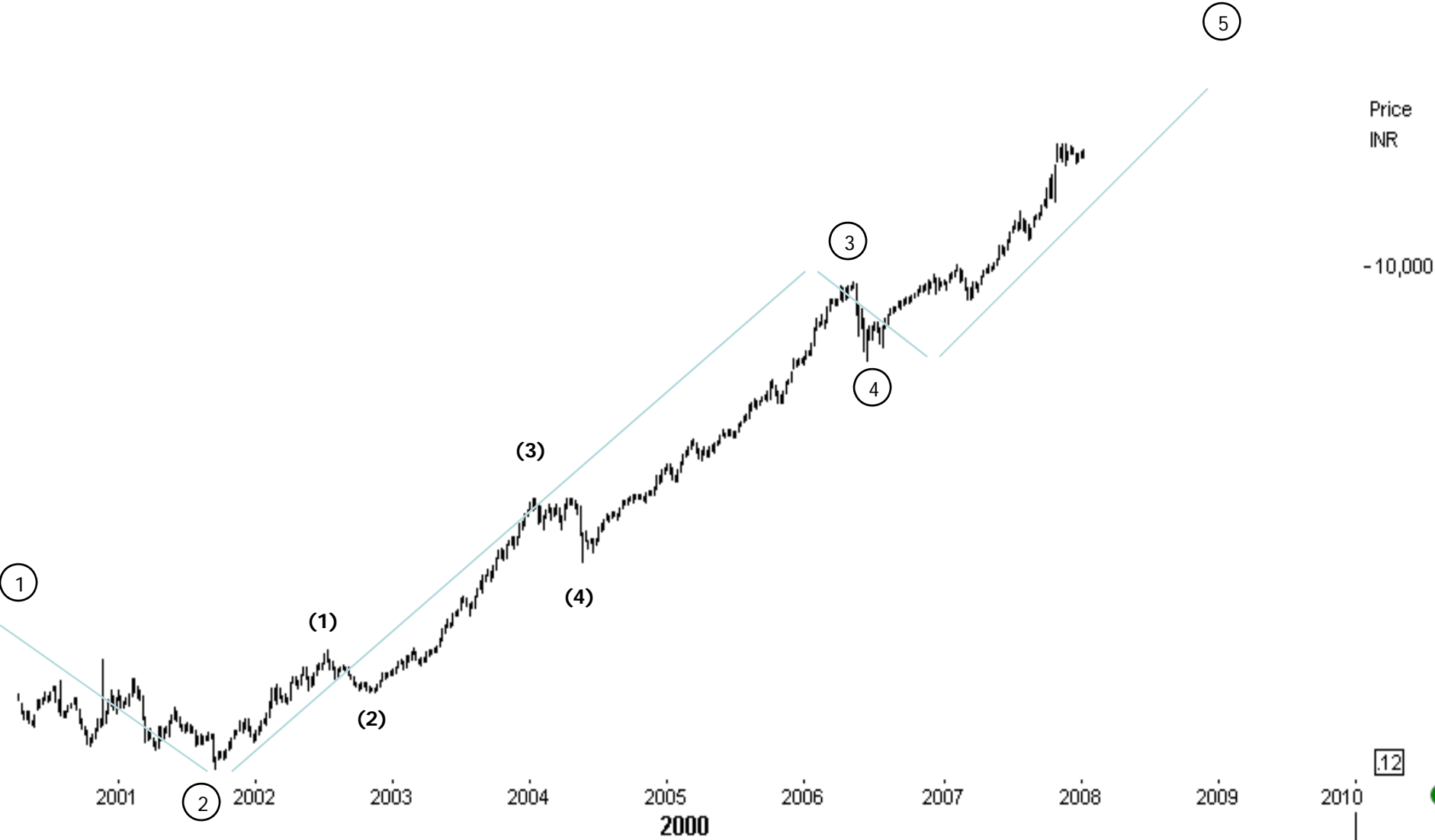
BSEOIL. BSE OIL INDEX. PREFERRED COUNT

The intermediate perspective seems to be consolidating in an expanding diagonal formation between 14500 and 13000.



BSECG. CAPITAL GOODS. INDIA. PREFERRED COUNT

This is a classic FRACTAL. The 3 circle primary wave has clear five subdivisions and now we are in the final 5 circle primary wave.



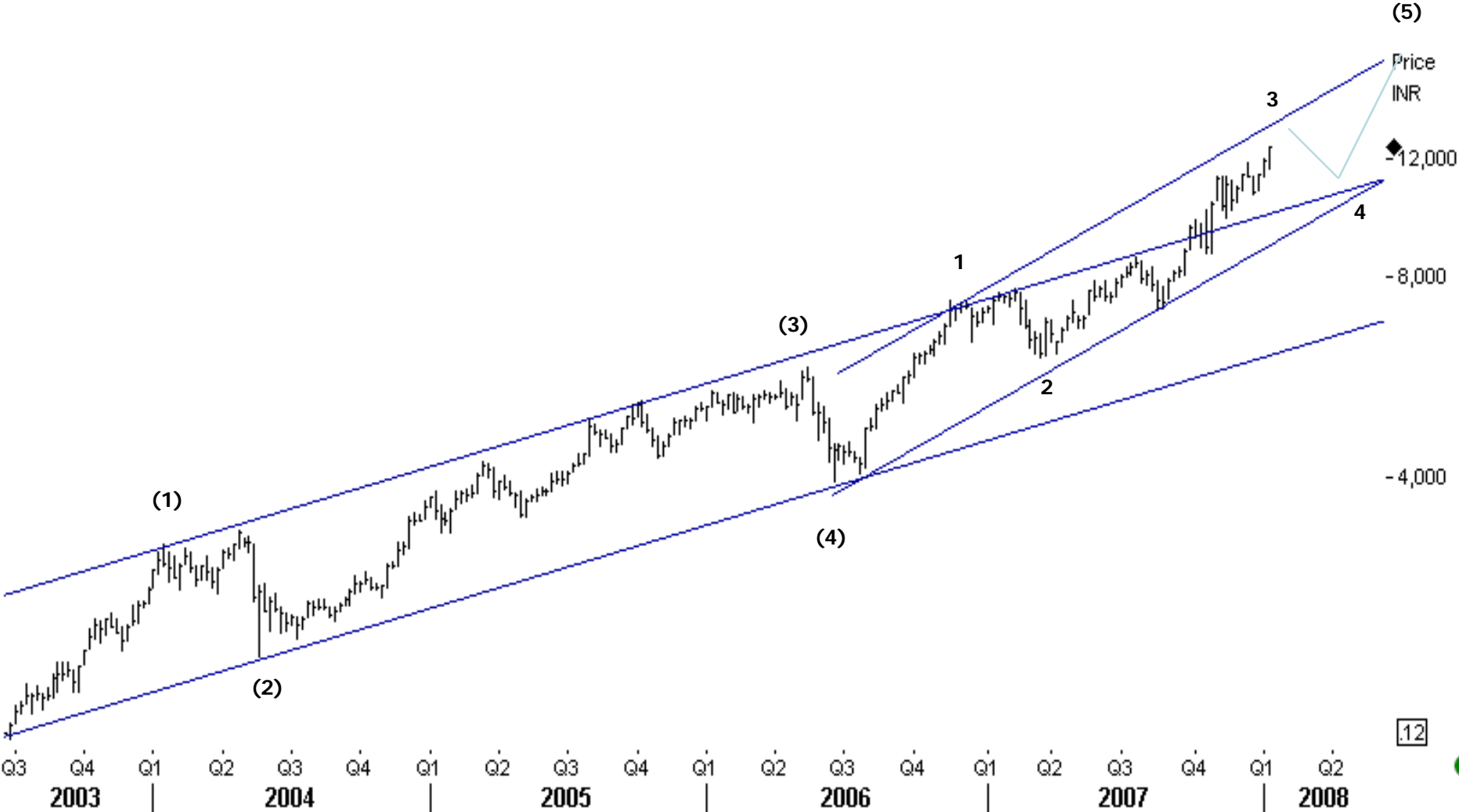
BSECG. CAPITAL GOODS. INDIA. PREFERRED COUNT

Subdivisions still point higher to above 25000.



BSEBANK. BANKING SECTOR. INDIA. PREFERRED COUNT

The final (5) intermediate is still subdividing to new historical highs.



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