



## Punter's Call

### Lacklustre session

#### Market today: Nifty losing momentum

The Nifty opened on a flat note and after witnessing choppy trades closed with small gains. During the day the index consolidated in the 3835-3875 range after the recent upmove. The Nifty closed in positive territory but there was high volatility through the day. In the short term the index should test 3900 and on sustaining above 3900-3920 it could target higher levels. There will be stiff resistance around the recent high of 3900, which could lead to profit booking. On the downside there is a support at the 10-DMA at 3775. Intra-day the Nifty witnessed resistance around the 3875-3885 range and saw profit booking. On the downside in the short-term there is a support at the 40-DEMA (3825) and on a break below the 40-DEMA the next support is at 3800. On the daily chart the Nifty has started losing momentum in the last couple of trading sessions. This suggests that any further upmove in the market may not be sustainable and one should be cautious in the short term. As long as the index closes above the 10-DMA, the bias remains up.

On the intra-day or hourly charts the Nifty has been losing intra-day momentum. On the 60-minute charts the index has formed a double top at 3876, which is a bearish pattern. Hence caution is advised at the current levels. The momentum indicator KST has given a sell signal and there could be resistance and profit booking in the coming days. On the downside there is a support at 3820.

Satyam is likely to test Rs420 and it faces a stiff resistance at Rs453. Tata Steel faces a resistance at Rs520 and it has a support at Rs490. ACC is likely to witness a bounce. The stock has a support at Rs725 and it faces a resistance at Rs755.

Nifty chart: 3863



60 minute chart



#### Market Breadth

	BSE	NSE
Advances	1,532	847
Declines	1,038	521
Unchanged	63	34
Volume (Rs)	3,744cr	7,960cr

## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13400	↑	Down below 12850	12900/13200
Nifty	3900	↑	Down below 3775	3800 / 3885

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	12100	↓	Up above 13400	12800 / 13200
Nifty	3400	↓	Up above 3900	3730 / 3900

### Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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## SENSe the indEX

Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Sell Price	Closing Price	Potential % P/L at CMP	Targets
11-04-07	Sensex Spot	13295.6	-	13187.0	13183.2	0%	13090-13000
11-04-07	Nifty Spot	3893.2	-	3863.0	3862.7	-1%	3832-3802

## Smart Charts Portfolio

Date	Recommendation	Action	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal DCL	Buy/Sell Price	Closing Price (CMP)	Potential % P/L at CMP	Targets
11-04-07	Dr Reddy	Sell	-	742.6	700.0	701.3	0%	610
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							

## Momentum Calls > I (Only Long calls)

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target 1	Target 2
NTPC	Long	05-04-07	Exit	159	158	177	-
Cash							
Cash							
Cash							
Cash							

NOTE: Kindly note that all stop losses in Momentum Calls are on an intra-day basis.

## Momentum Calls > II ( F&O stocks Long / Short calls)

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target 1	Target 2
Bharti Airtel	Long	11-04-07	763	771	773	795	-
Maruti	Short	11-04-07	790	783	782	762	-
Cash							
Cash							
Cash							

NOTE: Kindly note that all stop losses in Momentum Calls are on an intra-day basis.

## Smart Charts



### Dr Reddy's—Sell

CMP: Rs700

Sell Dr Reddy's at the current market price of Rs700 with a stop loss of Rs742.4 for a target of Rs610. The stock has broken a bearish wedge pattern on good volumes.

## Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
13050	13250	3820	3875
12900	13330	3775	3885
12800	13400	3750	3900
<b>20DSMA</b>	<b>40DEMA</b>	<b>20DSMA</b>	<b>40DEMA</b>
12885	13160	3755	3823
<b>BSE Sensex: 13183</b>		<b>Nifty: 3863</b>	

## Day Trader's HIT List

For April 12, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	3802	3820	3827	3851	3871	Sell on rise to R2.
Bharti Airtel	759	766	774	784	786	Go long above R2. Go short below S2.
Century Text	515	521	528	533	539	Sell on rise to R2.
Gujarat Ambuja	105	107	108	110	111	Buy on decline to S2.
Infosys	1964	1976	1992	2007	2022	Sell on rise to R2.
ICICI Bank	847	853	859	864	871	Sell on rise to R2.
Maruti	764	778	782	791	796	Go long above R2. Go short below S2.
ONGC	868	877	880	884	892	Go long above R2. Go short below S2.
Reliance	1376	1381	1387	1393	1401	Buy on decline to S2.
Reliance Capital	664	670	675	681	688	Sell on rise to R2.
SAIL	118	121	123	125	128	Go long above R2. Go short below S2.
Satyam	433	437	442	446	451	Sell on rise to R2.
Sterlite	491	497	506	511	519	Buy on decline to S2.
Zee Limited	253	259	264	265	270	Go long above R2. Go short below S2.

\*Note: Closing price of Nifty futures is last traded price of Nifty futures on NSE

From today onwards we have reduced the Hit List stock from 21 to 14

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