



Punter's Call

4100 holds

After a firm open the Nifty witnessed considerable volatility in early trades, but managed to hold above the 4100 level. The market is buoyant on the back of buying seen in steel and information technology stocks. The index faces a stiff resistance at 4150 but a close above 4100 would indicate an upside till 4200-4230. The breadth of the market is positive and so is the bias as long as the Nifty holds above the 4044 level.

Satyam should target Rs480-485. Reliance Industries should test the Rs1,390 level. On surpassing Rs500 Tata Steel is likely to target Rs515.

Updated at 12:00 noon

| | Advance | Decline |
|-------------------------|---------|---------------------|
| BSE | 1495 | 900 |
| NSE | 607 | 330 |
| Moving Average (hourly) | | |
| 20(S) | 4087 | 100 (S) 4025 |
| 40(E) | 4078 | 200 (S) 3957 |

S: Simple Moving Average

E: Exponential Moving Average



Short Term Trend

| | Target | Trend | Reversal | Support/Resistance |
|--------------------|--------|-------|-----------------|--------------------|
| Short term (Nifty) | 4140 | ↑ | Down below 4044 | 4060 / 4140 |

Icon guide

| | | | |
|------|--------|---------------------|-------------------|
| ↑ Up | ↓ Down | ↘ Downswing matures | ↗ Upswing matures |
|------|--------|---------------------|-------------------|

Medium Term Trend

| | Target | Trend | Reversal | Support/Resistance |
|---------------------|--------|-------|-----------------|--------------------|
| Medium term (Nifty) | 4200 | ↑ | Down below 4000 | 4000 / 4200 |

Icon guide

| | | | |
|------|--------|---------------------|-------------------|
| ↑ Up | ↓ Down | ↘ Downswing matures | ↗ Upswing matures |
|------|--------|---------------------|-------------------|

Smart Charts



Jindal Stainless–Buy

CMP: Rs128.0

Buy Jindal Stainless at the current market price of Rs128 with a stop loss of Rs119.4 for a target of Rs154.



Uttam Galva–Buy

CMP: Rs42.5

Buy Uttam Galva Steel at the current market price of Rs42.5 with a stop loss of Rs37.9 for a target of Rs55.

Smart Charts > Open Long Calls

| Date | Recommendation | Stop Loss/ Reversal (Intra-day) | Stop Loss/ Reversal (Closing) | Buy Price | Closing Price | Potential % P/L at CMP | Targets |
|----------|-----------------------|---------------------------------------|-------------------------------------|--------------|------------------|------------------------------|---------|
| 24-01-07 | SAIL | - | 92.4 | 103.0 | 104.4 | 1% | 134 |
| 08-01-07 | Astra Micro | - | 154.4 | 168.5 | 172.5 | 2% | 199 |
| 05-01-07 | Dewan Housing Finance | - | 73.8 | 80.7 | 84.6 | 5% | 100 |
| 03-01-07 | SRF | - | 184.0 | 197.0 | 186.0 | -6% | 228 |
| 14-12-06 | HLL | - | 204.4 | 220.8 | 214.3 | -3% | 265 |

Smart Charts > Open Short Calls

| Date | Recommendation | Stop Loss/ Reversal (Intra-day) | Stop Loss/ Reversal (Closing) | Sell Price | Closing Price | Potential % P/L at CMP | Targets |
|----------|----------------|---------------------------------------|-------------------------------------|---------------|------------------|------------------------------|---------|
| 22-01-07 | Bank of India | - | 215.6 | 202.0 | 196.5 | 3% | 166 |
| 11-01-07 | Hindalco | - | 181.6 | 168.0 | 168.9 | 0% | 140 |

Momentum Calls > Open Long Calls

For the short term—1 to 5 days

| Stock | Product type | Action date | Stop loss | Buy Price | Closing Price | Target 1 | Target 2 |
|-----------------|---------------|-------------|-----------|-----------|---------------|----------|----------|
| Satyam Computer | Cash / Future | 23-01-07 | 465.4 | 475.5 | 470.2 | 485 | 495 |
| ONGC | Cash / Future | 23-01-07 | 878.0 | 895.0 | 913.3 | 930 | - |
| Infosys | Cash / Future | 23-01-07 | 2,185.0 | 2,230.0 | 2,230.3 | 2,320 | - |
| Nifty | Cash / Future | 22-01-07 | 4065 | 4092 | 4089.9 | 4150 | - |

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

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