



Punter's Call

Saved by 200-DMA

Market today: Took support at 200 DMA

The Nifty opened on a positive note but was unable to sustain in positive territory and drifted into negative territory. The index ended the trading session near the 3600 level. In the second half of the session the Nifty witnessed substantial selling, which saw the market slip below 3600. The index finally took support at the 200-DMA at 3580. The Nifty bounced from around the 200-DMA, which suggests that the 200-DMA will act as a strong support in the near term and in the future it would be difficult for the market to break below this support. Any bounce from around this support should be used as an opportunity to exit long positions and going short in the market in the short term. If there is a break below the 200-DMA and if the Nifty sustains below the 200-DMA it could see a free fall to 3400, which is the 61.8% retracement of the rise from 2878 to 4245. The Nifty has witnessed a negative close on a week-on-week basis, giving rise to negative sentiments that could continue next week. Hence any intra-day rise should be used for going short in the Nifty as long as it trades below the 20-DMA at 3810. The short-term bias remains negative.

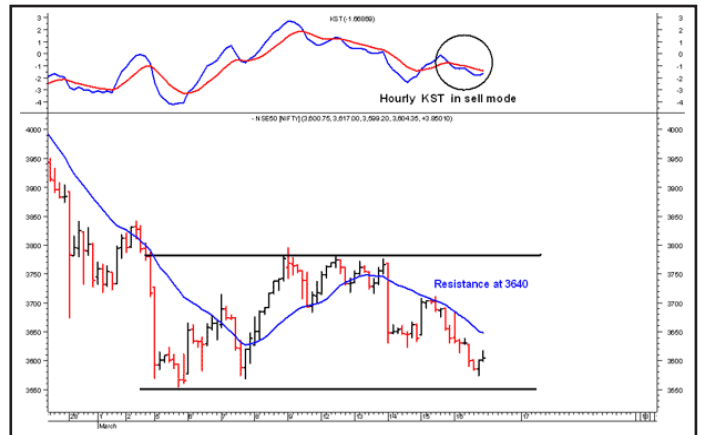
For the last couple weeks on the intra-day chart the Nifty has been trading in the broader 3775-3550 range. This appears to be a consolidation before any bigger move on any breakout from this range. As per the intra-day oscillators and momentum indicators the index could see a downside break with the next target at 3400. On any intra-day upside the index will face a stiff resistance at the hourly 10-DMA at 3640. One should go short in the market, as there could be further weakness in the short term.

Wipro has not been able to sustain around the Rs570 resistance. The stock has a support at Rs550. ONGC looks weak and could slip further. The stock has a support at Rs740 and it faces a resistance at Rs795. Satyam faces a resistance at Rs445 and it has a support at Rs420.

Nifty chart: 3,609



60 minute chart



Market Breadth

	BSE	NSE
Advances	817	334
Declines	1,738	983
Unchanged	64	41
Volume (Rs)	3,466cr	6,784cr

Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	12300	↓	Up above 13300	12300 / 12800
Nifty	3575	↓	Up above 3810	3575 / 3700

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	11800	↓	Up above 14000	12300 / 13500
Nifty	3400	↓	Up above 3950	3575 / 3820

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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SENSe the indEX (Smart Charts)

Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Sell Price	Closing Price	Potential % P/L at CMP	Targets
13-03-07	Sensex Spot	-	Book Profit	12900.0	12432	4%	12400
13-03-07	Nifty Spot	-	Book Profit	3737.0	3610	4%	3580

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
14-03-07	Infosys	-	2,171.0	2,026.0	2,047.3	-1%	1,750
14-03-07	Reliance Capital	-	652.6	610.0	592.6	3%	400
14-03-07	ICICI Bank	-	861.6	835.0	810.7	3%	783
12-03-07	Praj Industries	-	393.6	368.0	369.4	0%	291
09-03-07	Wipro	-	610.0	569.0	565.9	1%	485
07-03-07	Reliance Industries	-	1,350.0	1,307.0	1,299.8	1%	1,180
28-02-07	ABB	-	3,902.0	3,638.0	3,463.8	5%	2,976
28-02-07	Aban Offshore	-	1,931.6	1,805.0	1,743.1	4%	1,532

Momentum Calls > Open Short Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Sell Price	Closing Price	Target 1	Target 2
Nifty March	Future	16-03-07	3621.6	3580	3570	3540	3500
Bank Nifty	Cash / Future	16-03-07	5035.6	4925	4885	4816	4706
Satyam	Cash / Future	14-03-07	452.0	435.0	429.3	400	-
Tata Steel	Cash / Future	14-03-07	447.0	430.0	430.5	396	-

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

SENSe the indEX (Momentum Calls)

Stock	Product type	Action date	Stop loss	Sell Price	Closing Price	Target 1	Target 2
Sensex Spot	Cash/Future	13-03-07	12481	12359	12430	12235	12110

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
12300	12550	3600	3660
12200	12650	3560	3680
12050	12800	3520	3700
20DSMA	40DEMA	20DSMA	40DEMA
13330	13485	3810	3886
BSE Sensex: 12430		Nifty: 3609	

Day Trader's HIT List

For March 19, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	3520	3550	3570	3595	3645	Go long above R2. Go short below S2.
ACC	695	713	722	734	751	Go long above R2. Go short below S2.
Century	480	490	507	512	524	Go long above R2. Go short below S2.
Hindalco	125	128	130	133	136	Go long above R2. Go short below S2.
Infosys	1980	2015	2047	2060	2095	Sell below S2.
ICICI Bank	784	796	811	813	825	Go long above R2. Go short below S2.
India Cements	152	156	158	162	168	Buy above R2.
IVRCL Infra	257	263	270	277	284	Sell on rise to R2.
M & M	700	715	731	739	754	Sell on rise to R2.
Maruti	750	765	779	785	800	Go long above R2. Go short below S2.
ONGC	728	744	762	772	788	Sell on rise to R2.
Rcom	358	370	377	382	388	Go long above R2. Go short below S2.
Reliance	1278	1290	1300	1311	1323	Go long above R2. Go short below S2.
Reliance Capital	575	583	593	600	615	Go long above R2. Go short below S2.
Ranbaxy	308	314	316	318	322	Go long above R2. Go short below S2.
Satyam	415	425	429	440	452	Go long above R2. Go short below S2.
SBI	886	900	914	927	944	Go long above R2. Go short below S2.
Sterlite	420	433	442	450	463	Go long above R2. Go short below S2.
Tata Steel	422	427	430	440	450	Go long above R2. Go short below S2.
Tata Motors	735	744	749	756	765	Go long above R2. Go short below S2.
VSNL	356	365	370	373	380	Go long above R2. Go short below S2.
Wipro	550	555	566	575	585	Sell on rise to R2.

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

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