



Punter's Call

Support at 4060

The Nifty began the trading session near its all-time high around 4140, but could not sustain the early gains. The index witnessed profit booking and drifted into negative territory in early trades. Intra-day if the Nifty is unable to surpass 4140, there could be a minimum correction to the 23% retracement level of the rise from the low of 3833 to the all-time high of 4140 at 4070-4060. The short-term bias is up as long as the Nifty trades above the 10-DMA at 4010.

Tata Motors should target Rs925 and it faces a resistance at Rs970. SKF Bearings has a strong support at Rs268 and on the upside it could test Rs285. Wipro faces a resistance at Rs640 and it has a support at Rs620.

Updated at 12:00 noon

	Advance	Decline
BSE	731	1364
NSE	296	660
Moving Average (hourly)		
20(S)	4095	100 (S) 3997
40(E)	4056	200 (S) 3948

S: Simple Moving Average

E: Exponential Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	4140	↑	Down below 4010	4060 / 4140





Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	4200	↑	Down below 3900	4000 / 4200

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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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
12-01-07	Balrampur Chini	-	78.0	86.0	81.1	-6%	102
08-01-07	Astra Micro	-	154.4	168.5	167.1	-1%	199
05-01-07	Dewan Housing Finance	-	73.8	80.7	79.3	-2%	100
03-01-07	SRF	-	184.0	197.0	191.3	-3%	228
02-01-07	Gujarat Alkalies	-	148.0	157.0	150.8	-4%	175
14-12-06	HLL	-	204.4	220.8	224.0	1%	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
11-01-07	Hindalco	-	181.6	168.0	167.3	0%	140

Momentum Calls > Open Long Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Closing Price	Target 1	Target 2
Tisco	Cash / Future	15-01-07	Exit	470.0	511	-
Maruti	Cash / Future	12-01-07	Exit	916.0	946	973

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

Momentum Calls > Open Short Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Closing Price	Target 1	Target 2
Tata Motor	Cash / Future	19-01-07	977.0	950.0	923	900
ACC	Cash / Future	18-01-07	1,120.6	1096.3	1,053	1,020
Reliance Capital	Cash / Future	18-01-07	656.6	628.1	622	605
M&M	Cash / Future	17-01-07	1,005.6	966.6	943	912

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

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