



## Punter's Call

### Resistance at 4525

#### Market today: High volatility

Today markets opened up in the gap and sustained for couple of hours in early trades, thereby touching all time high of 4550. As we can see in the daily chart Nifty was moving in the channel since last couple of months and today again it kissed the upper trend line of the channel and could not sustain on higher levels. The Nifty is consolidating and indicating strong resistance around 4525-4550 levels. The index is having strong supports around 4470-4450 levels. Today, some selling was seen on metal counters. The RSI on daily charts indicates more selling in next couple of trading sessions. The KST is still indicating a positive bias, which is a ray of hope for the bulls. The Nifty is strongly supported by the 4450-4385 levels on the downside and the 4525-4550 levels on the upside.

Though the markets witnessed heavy volatility today, the day ended with bears dominating the scene. For last couple of weeks index was taking strong support around 20-Hours Simple Moving average, which is around 4500. Today, it has broken this support and closed below this key support level indicating change of hands from bulls to bears. The momentum indicator RSI has moved into neutral zone and KST is indicating a negative bias thereby signalling some more selling in tomorrow early trades.

IVRCL has breached Rs400 mark and is likely to test Rs375-380 levels. CESC that has rallied continuously for last 10 days, closed negative for the first time today and is likely to experience more selling and test Rs450 levels. Reliance closed above Rs1800 mark and is likely to test Rs1850-1870 levels.

Nifty chart: 4497



60 minute chart



#### Market Breadth

	BSE	NSE
Advances	977	370
Declines	1,696	719
Unchanged	60	32
Volume (Rs)	6,023cr	12,593cr

## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	15450	↑	Down below 15000	15000 / 15450
Nifty	4550	↑	Down below 4385	4470 / 4530

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	15600	↑	Down below 14600	14800 / 15600
Nifty	4600	↑	Down below 4300	4440 / 4550

### 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
17-07-07	Sensex Spot	15421	-	15289.0	15289.8	0%	15160-15030
17-07-07	Nifty Spot	4533	-	4493.0	4496.8	0%	4451-4411

## Smart Charts

Date	Recommendation	Action	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal DCL	Buy/Sell Price	Closing Price (CMP)	Potential % P/L at CMP	Targets
17-07-07	Union Bank of India	Buy	-	146.0	160.0	151.1	-6%	182-197
13-07-07	Hindustan Unilever	Buy	-	187.4	201.0	197.3	-2%	242
11-07-07	Fortis Healthcare	Buy	-	Book Profit	83.7	93.0	11%	95
11-07-07	Bank of India	Buy	-	227.4	243.5	264.9	9%	280-300
10-07-07	HEG	Buy	-	199.4	219.0	222.5	2%	299
09-07-07	LIC Housing Finance	Buy	-	199.4	215.0	214.0	0%	249
06-07-07	Polaris	Buy	-	142.9	154.0	149.3	-3%	188-200
06-07-07	Emkay Share	Buy	-	78.8	92.0	107.7	17%	140
31-05-07	Deccan Aviation	Buy	-	126.9	144.5	142.0	-2%	199
30-05-07	Hindustan Oil Explor'n	Buy	-	89.4	110.5	136.1	23%	180
28-05-07	Fedders Lloyd	Buy	-	128.4	146.0	144.9	-1%	228

## Momentum Calls

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target1	Target 2
Hindalco	Sell	17-07-07	183.6	179.3	178.6	175.0	171.0
Unitech	Buy	17-07-07	Stopped out	559.0	551.8	571.0	582.0
UTI Bank	Buy	17-07-07	642.8	652.0	650.5	662.0	676.0
Bata	Buy	17-07-07	TPB	173.0	175.2	177.0	181.0
IDBI	Buy	16-07-07	TPB	121.6	122.4	124.2	127.0
Punj Lloyd	Buy	16-07-07	TPB	281.5	272.8	286.5	293.0
ITC	Buy	16-07-07	153.8	156.7	155.7	158.9	163.2
Reliance	Buy	16-07-07	Book profit	1,771.0	1,818.0	1,793.0	1,822.0
HPCL	Buy	13-07-07	257.8	262.0	258.3	266.0	273.0
ONGC	Buy	11-07-07	Book profit	898.0	919.0	911.0	926.0

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

TPB: Trailing profit booked

## Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
15190	15370	4485	4515
15100	15440	4470	4530
14950	15600	4450	4550
<b>20DSMA</b>	<b>40DEMA</b>	<b>20DSMA</b>	<b>40DEMA</b>
14803	14591	4356	4294
<b>BSE Sensex: 15290</b>		<b>Nifty: 4497</b>	

## Day Trader's HIT List

For July 18, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4451	4476	4485	4505	4531	Go long above R2. Go short below S2.
Century Text	701	711	718	722	728	Sell on rise to R2.
ICICI Bank	956	963	975	981	988	Sell on rise to R2.
Infosys	1919	1930	1937	1946	1965	Go long above R2. Go short below S2.
M&M	782	793	800	805	812	Sell on rise to R2.
Reliance	1813	1821	1827	1839	1847	Buy on decline to S2.
Reliance Capital	1158	1173	1177	1181	1198	Go long above R2. Go short below S2.
Reliance Comm	549	558	561	564	571	Go short below S2.
SAIL	149	152	153	154	157	Go long above R2. Go short below S2.
Satyam	476	485	488	491	502	Go long above R2. Go short below S2.
SBI	1562	1572	1580	1587	1597	Sell on rise to R2.
Siemens	1332	1339	1346	1354	1368	Buy on decline to S2.
Tata Motors	735	741	749	753	759	Sell on rise to R2.
Tata Steel	667	678	681	684	695	Go long above R2. Go short below S2.
Unitech	543	551	554	557	564	Go long above R2. Go short below S2.

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

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