



## Punter's Call

### WQM day

#### Market today: Resistance at 4300

Traders were disappointed with the Nifty's lacklustre performance and missed the fireworks on the expiry day. The index has remained in the 4250-4295 range for the last five sessions. As it is headed for an important day tomorrow (the day will mark the end of the week, the month and the quarter), a break-out on either side is inevitable. The next couple of sessions should end the suspense. The daily momentum indicators point to upside and have held ground, thereby hinting that the index may retest the 4300-4325 resistance range. The crossover of the 10- and 20-day moving averages also suggests that tomorrow's session may see some more upside. The only concern is that the market is unable to close past 4300.

Intra-day charts show a channelised move with possible upside till 4350. The downside momentum is slowing down even though indicators remain in the sell mode. The first hour of tomorrow's trading would provide clarity for the action ahead. A move past 4325 could set the ball rolling for the bulls. On the other hand, a break of 4240 would see bears gaining the upper hand. The bias remains Down for the day with reversals pegged at 4325.

BOI is past the Rs220 levels once again and should target Rs230-232 levels now. Infosys should trade in the Rs1,910-1,940 range while Reliance below Rs1,700 is a cause for concern and could test Rs1,670 intra-day.

Nifty chart: 4282



60 minute chart



#### Market Breadth

	BSE	NSE
Advances	1,442	567
Declines	1,141	496
Unchanged	72	38
Volume (Rs)	4,682cr	12,137cr

## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14200	↓	Up above 14600	14400 / 14600
Nifty	4180	↓	Up above 4325	4220 / 4300

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14723	↑	Down below 14000	14300 / 14683
Nifty	4400	↑	Down below 4136	4170 / 4363

### 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
27-06-07	Sensex Spot	-	14571	14465	14504.6	0%	14330-14200
27-06-07	Nifty Spot	-	4306	4269	4282.0	0%	4220-4181

## 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
15-06-07	SAIL	Sell	-	142.1	135.4	131.5	3%	121
15-06-07	Tata Steel	Sell	-	632.1	600.0	593.1	1%	500
15-06-07	Reliance Industries	Sell	-	1,766.0	1,692.0	1,692.3	0%	1,521
31-05-07	Deccan Aviation	Buy	-	126.9	144.5	133.5	-8%	199
30-05-07	Hindustan Oil Explor'n	Buy	-	89.4	110.5	115.2	4%	180
28-05-07	Fedders Lloyd	Buy	-	128.4	146.0	153.0	5%	228
	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
Cash						
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
Bharti Airtel	Buy	26-06-07	Exit	836.0	841.0	851-866
Cash						
Cash						
Cash						
Cash						

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

## Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
14400	14561	4268	4294
14330	14645	4252	4311
14240	14723	4230	4330
<b>20DSMA</b>	<b>40DEMA</b>	<b>20DSMA</b>	<b>40DEMA</b>
14318	14199	4218	4182
BSE Sensex: 14505		Nifty: 4282	

## Day Trader's HIT List

For June 29, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4226	4240	4255	4269	4282	Buy on decline to S2.
Century Text	659	666	675	681	687	Buy on decline to S2.
ICICI Bank	930	939	943	947	956	Go long above R2. Go short below S2.
Infosys	1908	1918	1926	1938	1951	Buy on decline to S2.
M&M	696	701	707	711	715	Sell on rise to R2.
Reliance	1671	1688	1692	1700	1714	Go long above R2. Go short below S2.
Reliance Capital	1058	1070	1082	1098	1110	Go short with stoploss above R2.
Reliance Comm	498	504	510	514	519	Sell on rise to R2.
SAIL	128	130	131	132	134	Go long above R2. Go short below S2.
Satyam	456	464	468	471	479	Go long above R2. Go short below S2.
SBI	1453	1465	1470	1481	1493	Go long above R2. Go short below S2.
Siemens	1376	1390	1394	1398	1412	Go long above R2. Go short below S2.
Tata Motors	654	660	665	668	672	Sell on rise to R2.
Tata Steel	582	590	593	596	607	Go long above R2. Go short below S2.
Unitech	482	487	495	498	504	Go short with stop loss above R2.

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

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