



Punter's Call

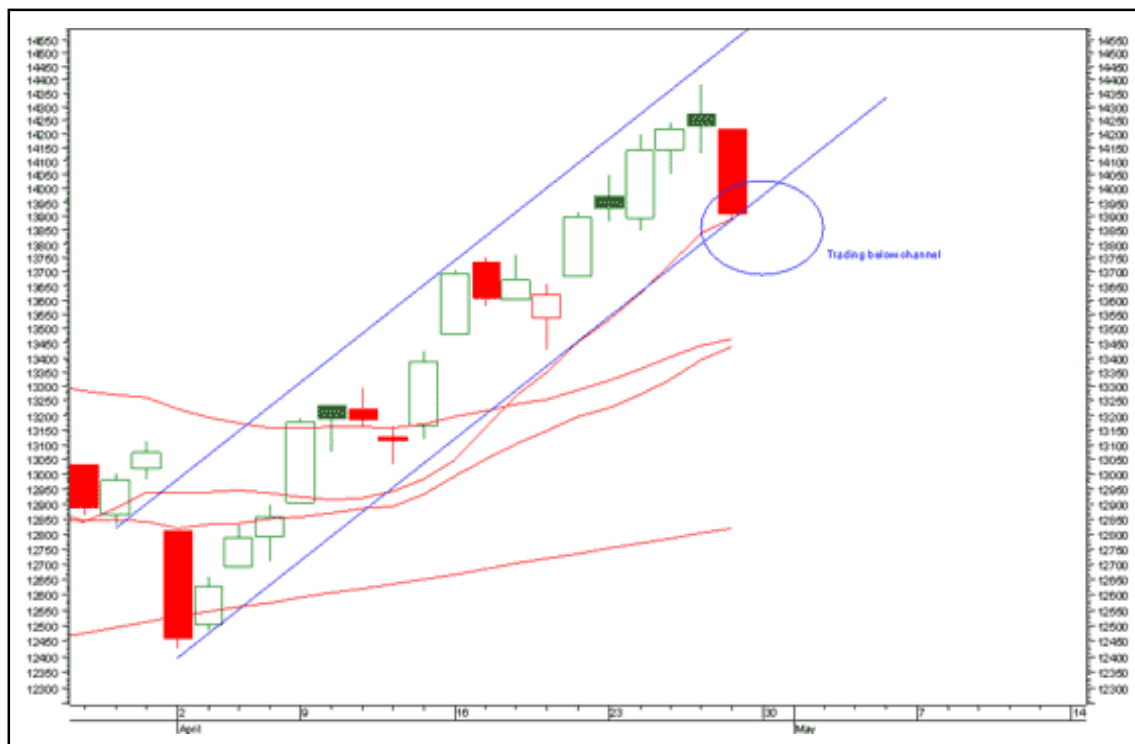
Weak opening

The Sensex opened with a downward gap on the back of global cues and continued its Friday correction. It is currently trading around 13740. On an intra-day basis, the Sensex will trade with huge volatility as this week is truncated and volatility will continue in today's session. The market breadth is evenly poised with 820 advances and 800 declines. The hourly chart shows that the index is finding support at around 13660 levels. In the latter part of the trading session, on any minor bounce-back in the Sensex, we expect the index to face strong resistance around 13884, which was yesterday's low. Our short-term bias remains positive till the market holds above the short-term support 13650 levels. Our medium-term bias remains positive till the market holds above 13600 levels.

We have a positive bias on Kotak Bank as it has support around Rs510 levels and strong resistance around Rs545 levels. We have a negative bias on SBI with strong support around Rs1,060 levels and resistance around Rs1,100-1,120 levels. We have a positive bias on Wipro with strong support around Rs560 levels and resistance around Rs578-585 levels.

Updated at 12:00 noon

	Advance	Decline
BSE	820	800
NSE	524	478



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14200	↑	Down below 13700	13800 / 14100
Nifty	4180	↑	Down below 4040	4040 / 4150

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14400	↑	Down below 13600	13800 / 14300
Nifty	4245	↑	Down below 4000	4000 / 4200

Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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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
17-04-07	Dabur	Buy		92.8	95.8	95.0	-1%	105
16-04-07	Crompton Greaves	Sell		220.6	209.0	217.0	-4%	175
14-03-07	Dr Reddy	Sell		742.4	700.0	711.8	-2%	610
	Cash							
	Cash							
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Momentum Calls > I (Only Long calls)

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target
Cummins	Long	30-04-07	278.0	286.0	286.0	302
Kotak Bank	Long	27-04-07	500.0	517.0	521.0	550
Punj Lloyd	Long	25-04-07	183.5	188.5	187.0	200
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
BHEL	Sell	27-04-07	2,528.0	2,498.0	2,488	2,430
CESC	Sell	26-04-07	392.0	384.0	373	362
Cash						
Cash						
Cash						

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

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