



## Punter's Call

### Range-bound trading

The market opened on a positive note and is currently trading at 14016, up 87 points from yesterday's close. The market is trading in a range and short-term traders have adopted a cautious approach, as they are waiting for a break-out on either side. The market breadth shows a Positive bias with 1338 advances and 633 declines. The index is likely to have support around 13960 level, which is the 100-hourly simple moving average, and on breaching this levels it is likely to take support around 13886, which was yesterday's low. The index is facing resistance around 14067, which was the previous week's high, and on breaching this level it is likely to move towards 14300, which is our medium-term resistance level. Our short-term bias remains Negative till the Sensex maintains below the resistance of 14080 and our medium-term bias remains Positive with resistance at 14300.

We have a Positive bias on HCC as it has resistance around Rs99.90-101.25 levels and support around Rs98 levels. We have a Positive bias on HDFC, which is having resistance around Rs1,699-1,720 levels and support around Rs1,675 levels. We have a Positive bias on SRF with support around Rs161 levels and resistance around Rs163.50 levels.

Updated at 12:00 noon

	Advance	Decline
<b>BSE</b>	1338	633
<b>NSE</b>	745	243
<b>Moving Average (hourly)</b>		
<b>20(S)</b>	13885	<b>100 (S)</b> 13960
<b>40(S)</b>	13851	<b>200 (S)</b> 13612

S: Simple Moving Average



## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13600	↓	Up above 14100	13800 / 14080
Nifty	4000	↓	Up above 4180	4100 / 4160

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14400	↑	Down below 13600	13700 / 14300
Nifty	4220	↑	Down below 4000	4040 / 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
14-03-07	Dr Reddy	Sell	-	675.6	700.0	657.5	6%	610
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							
	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
SREI Infra	15-05-07	Buy	Book profit	62.6	66.0	67.0
Colgate	14-05-07	Buy	360	371	370.4	394
Apollo Hospital	14-05-07	Buy	474	489	490.2	521
Gesco Corp	14-05-07	Buy	580	600	592.1	641
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
India Cements	15-05-07	Sell	185.0	183.0	183.0	178
Century Textiles	15-05-07	Buy	Book profit	582.4	592.0	613
Cash						
Cash						
Cash						

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

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