



## Punter's Call

### Resistance at 3960

The Nifty opened on a flat note, but slipped into negative territory in early trades. The index is currently trading sideways. The Nifty continued to slip in the morning and took support around the 3900 level. Intra-day the index is likely to witness high volatility and any bounce should face resistance in the 3940-3960 region. The bounce should be used for exiting long positions. On the downside there are supports at 3900 and 3880. As long as the Nifty is trading below the 40-DEMA at 4050, the bias for the near term remains down.

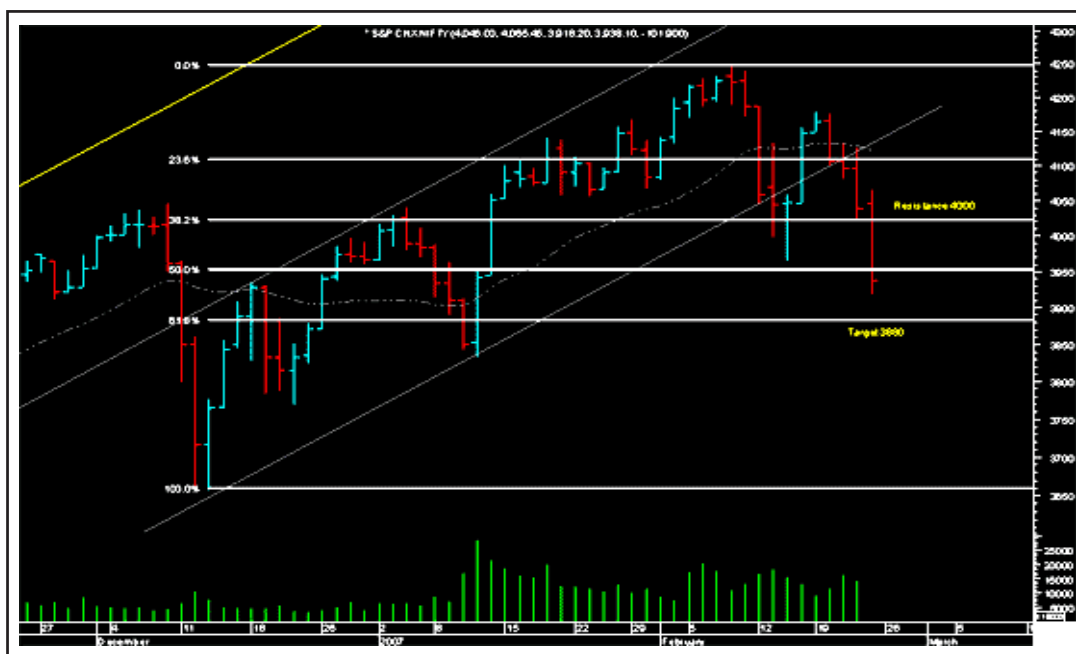
Updated at 12:00 noon

	Advance	Decline
BSE	920	810
NSE	519	424
Moving Average (hourly)		
20(S)	3983	100 (S) 4127
40(E)	4047	200 (S) 4084

S: Simple Moving Average

E: Exponential Moving Average

ACC has a support at Rs920 and it faces a resistance at Rs950. Infosys could slip further and it has a support at Rs2,160. The stock faces a resistance at Rs2,240. Satyam is exhibiting weakness and could target Rs440. The stock faces resistance in the Rs462-470 range.



## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13300	↓	Up above 14050	13500 / 13800
Nifty	3880	↓	Up above 4050	3900 / 4000

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	12800	↓	Up above 14300	13300 / 14000
Nifty	3700	↓	Up above 4130	3880 / 4050

### Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
--	--	---	---

## 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
05-02-07	Reliance Capital	-	632.4	675.0	653.1	-3%	784
24-01-07	SAIL	-	92.4	103.0	111.5	8%	134

## 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
23-02-07	Satyam	-	475.0	454.0	448.8	1%	410
29-01-07	Dr Reddy's	-	821.0	755.0	681.9	11%	600

## Momentum Calls > Open Long Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Buy Price	Closing Price	Target 1	Target 2
Tisco	Cash / Future	21-02-07	Profit Booked	450	472.0	472	-

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

[Home](#)

### Disclaimer

"This document has been prepared by Sharekhan Ltd. This Document is subject to changes without prior notice and is intended only for the person or entity to which it is addressed to and may contain confidential and/or privileged material and is not for any type of circulation. Any review, retransmission, or any other use is prohibited. Kindly note that this document does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. SHAREKHAN will not treat recipients as customers by virtue of their receiving this report. The information contained herein is from publicly available data or other sources believed to be reliable. While we would endeavour to update the information herein on reasonable basis, SHAREKHAN, its subsidiaries and associated companies, their directors and employees ("SHAREKHAN and affiliates") are under no obligation to update or keep the information current. Also, there may be regulatory, compliance, or other reasons that may prevent SHAREKHAN and affiliates from doing so. We do not represent that information contained herein is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. We do not undertake to advise you as to any change of our views. Affiliates of Sharekhan may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SHAREKHAN and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. SHAREKHAN & affiliates may have used the information set forth herein before publication and may have positions in, may from time to time purchase or sell or may be materially interested in any of the securities mentioned or related securities. SHAREKHAN may from time to time solicit from, or perform investment banking, or other services for, any company mentioned herein. Without limiting any of the foregoing, in no event shall SHAREKHAN, any of its affiliates or any third party involved in, or related to, computing or compiling the information have any liability for any damages of any kind. Any comments or statements made herein are those of the analyst and do not necessarily reflect those of SHAREKHAN."