



Punter's Call

Nifty dips

The Nifty is trading close to its key 3755-3760 support range. The index should recover in the second half of the day and test the 3800 level. There is still some upside left in the market and the Nifty could test 3840. The bias remains up as long as the index holds above the 3755 level.

ICICI Bank looks good and should target the Rs785 level. Among the heavyweights Reliance Industries looks set to once again go past Rs1,300. Hindustan Lever should test Rs250.

Updated at 12:00 noon

	Advance	Decline
BSE	904	1375
NSE	278	624

Moving Average (hourly)			
20(S)	3801	100 (S)	3732
40(E)	3780	200 (S)	3648

S: Simple Moving Average

E: Exponential Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	3860	↑	Down below 3755	3755 / 3830

Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
------	--------	---------------------	-------------------

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	3900	↑	Down below 3650	3650 / 3850

Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
------	--------	---------------------	-------------------

Smart Charts



Welspun Gujarat–Buy

CMP: Rs77.25

Buy Welspun Gujarat at the current market price of Rs77.25 with a stop loss of Rs64.8 for targets of Rs105 and Rs115.

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
08-11-06	Welspun Gujarat	-	64.8	77.3	77.3	0%	105-115
07-11-06	Tata Elxsi	-	220.0	235.0	238.9	2%	265
07-11-06	Shaw Wallace	-	154.4	171.0	169.7	-1%	195-200
06-11-06	Hindustan Oil Exploration	-	93.4	101.0	104.9	4%	130-140
06-11-06	Andhra Bank	-	84.4	94.6	92.3	-2%	115-120
06-11-06	Alstom Projects	-	418.4	462.0	464.3	0%	580-600
03-11-06	Jet Airways	-	577.4	617.0	624.2	1%	680-700
30-10-06	GAIL	-	244.4	255.0	250.9	-2%	285-290
30-10-06	SRF	-	225.7	256.0	244.3	-5%	305-315
27-10-06	VSNL	-	394.4	428.5	452.9	6%	490-500
27-10-06	Maruti Udyog	-	917.7	957.0	943.9	-1%	1000-1020
18-10-06	Reliance Natural Resources	-	Book Profit	23.0	25.1	9%	28-29
11-10-06	Tisco	-	483.4	510.5	497.4	-3%	564
11-10-06	Gitanjali Gems	-	183.4	209.6	221.2	6%	265-270
09-10-06	TV Today	-	69.4	77.0	73.6	-4%	90-92
09-10-06	Fedders Lloyd	-	106.7	128.0	115.8	-10%	165-170
09-10-06	Clutch Auto	-	114.4	127.5	137.7	8%	150-155
09-10-06	D-Link	-	89.7	97.8	92.4	-6%	112
09-10-06	CEAT	-	115.4	133.0	121.7	-9%	170
09-10-06	Tube Investment	-	78.0	88.0	81.9	-7%	110
09-10-06	Dewan Housing Finance	-	68.4	75.8	74.2	-2%	90-93
05-10-06	Hero Honda	-	694.0	757.0	743.0	-2%	860-880
03-10-06	Mahindra & Mahindra	-	754.4	692.0	786.3	14%	749-809
28-09-06	Gateway Distriparks	-	148.4	164.0	169.6	3%	180-195
25-09-06	Satyam	-	396.4	417.0	418.1	0%	460-490
19-09-06	Exide Industries	38.0	-	41.8	41.1	-2%	46-50
18-09-06	Finolex Industries	-	84.4	99.4	92.0	-7%	129-135
14-09-06	SREI International	-	47.0	53.0	47.2	-11%	65
14-09-06	Mercator Lines	-	39.4	43.0	39.6	-8%	50-52

Momentum Calls > Open Long Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Closing Price	Target 1	Target 2
Moser Baer	Cash / Future	08-11-06	257.7	264.0	270	277
RIL	Cash / Future	08-11-06	1249.7	1,282.0	1,314	1,345
Infosys	Cash / Future	07-11-06	2131.8	2,102.4	2,170	2,210
Rolta	Cash / Future	30-10-06	Exit	223.85	229	237

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."