



Punter's Call

Rely on Reliance

Market today: Only bulls

The indices had a party today. A close to 2% gains took both the Sensex and the Nifty past their all time highs. The Nifty with 73 points and the Sensex with about 300 points intra-day gains ended shade lower with closing gains of 63 and 271 points respectively. The market is poised for a breakout with heavyweight Reliance already out of the blocks and leading the pack. The IT pack and banking stocks could join the party anytime soon. The levels to watch out would be 4600 for the Nifty. A close past 4600 would take the Nifty within striking distance of 4700-4750. Downside supports at 4500 should support the move.

Intra-day picture remains rosy with momentum indicators picking up fast and triggering fresh buy signals. A third leg up has already started with initial targets pegged at 4630. The breadth has started to pick up along with a positive average crossover. The bias remains up with reversal at 4440.

Reliance past 1900 should target 1940 levels. Infosys has gained strength and a close past 2000 would see the stock testing 2040 levels. Tata motors is testing 800 levels and should target 820 thereon.

Nifty chart: 4562



60 minute chart



Market Breadth

	BSE	NSE
Advances	1,503	628
Declines	1,104	456
Unchanged	70	38
Volume (Rs)	5,700cr	11,507cr

Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	15750	↑	Down below 15200	15300 / 15750
Nifty	4625	↑	Down below 4440	4500 / 4600

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	16000	↑	Down below 15000	15200 / 15900
Nifty	4700	↑	Down below 4385	4450 / 4650

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Smart Charts

Date	Recommendation	Action	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal DCL	Buy/Sell Price	Closing Price (CMP)	Potential % P/L at CMP	Targets
19-07-07	Kotak Mahindra Bank	Buy	-	704.4	727.0	736.0	1%	790
19-07-07	Havells India	Buy	-	484.0	525.0	531.2	1%	734
19-07-07	Reliance Industries	Buy	-	1,729.0	1,848.0	1,896.5	3%	2,100
17-07-07	Union Bank of India	Buy	-	146.0	160.0	150.4	-6%	182-197
13-07-07	Hindustan Unilever	Buy	-	187.4	201.0	197.9	-2%	242
11-07-07	Bank of India	Buy	-	227.4	243.5	264.6	9%	280-300
10-07-07	HEG	Buy	-	199.4	219.0	228.3	4%	299
09-07-07	LIC Housing Finance	Buy	-	199.4	215.0	203.1	-6%	249
06-07-07	Emkay Share	Buy	-	78.8	92.0	106.2	15%	140
31-05-07	Deccan Aviation	Buy	-	126.9	144.5	143.3	-1%	199
30-05-07	Hindustan Oil Explor'n	Buy	-	89.4	110.5	137.1	24%	180
28-05-07	Fedders Lloyd	Buy	-	128.4	146.0	143.7	-2%	228

Momentum Calls

For the short term—1 to 5 days

tock	Action	Action date	Stop loss	Price	Closing price	Target1	Target 2
Tata Power	Buy	19-07-07	661.0	670.0	667.5	682.0	698.0
SREI Infrastructure	Buy	19-07-07	Exit	107.3	108.6	110.0	113.0
VIP Industries	Buy	19-07-07	133.8	137.0	137.0	140.0	144.0
ICICI Bank	Buy	19-07-07	976.0	991.0	989.6	1,005.0	1,028.0
TCS	Buy	19-07-07	1,149.0	1,172.0	1,174.4	1,196.0	1,231.0
Tata Steel	Buy	19-07-07	679.0	689.0	682.3	701.0	704.0
Wipro	Buy	18-07-07	498.0	506.0	505.4	517.0	529.0
IPCL	Sell	18-07-07	Stopped out	359.0	364.5	352.0	346.0
Reliance Comm	Sell	18-07-07	Stopped out	557.0	570.6	545.0	532.0
Karnataka Bank	Sell	18-07-07	Stopped out	194.0	198.0	189.5	185.0
Reliance Energy	Sell	18-07-07	Exit	691.0	682.5	675.0	660.0
Akruti Nirman	Buy	18-07-07	518.4	535.5	533.6	550.0	566.0
UTI Bank	Buy	17-07-07	642.8	652.0	650.0	662.0	676.0

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

TPB: Trailing profit booked

Smart Charts



Kotak Mahindra Bank—Buy

CMP: Rs727

Buy Kotak Mahindra Bank at the current market price of Rs727 with the stop loss of Rs704.4 for the target of Rs790. The stock could later go on to test the upper end of the channel at 1000+ as third wave advances.

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
15440	15660	4548	4584
15345	15790	4530	4600
15230	15900	4515	4620
20DSMA	40DEMA	20DSMA	40DEMA
14901	14672	4384	4316
BSE Sensex: 15550		Nifty: 4562	

Day Trader's HIT List

For July 20, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4515	4532	4554	4570	4587	Buy on decline to S2.
Century Text	704	710	718	721	726	Sell on rise to R2.
ICICI Bank	979	986	990	999	1011	Buy on decline to S2.
Infosys	1978	1990	1997	2012	2025	Buy on decline to S2.
M&M	805	811	815	824	833	Buy on decline to S2.
Reliance	1879	1889	1896	1906	1921	Buy on decline to S2.
Reliance Capital	1162	1174	1179	1191	1204	Go long with stop loss below S2.
Reliance Comm	571	576	579	587	593	Buy on decline to S2.
SAIL	151	154	155	156	159	Go long above R2. Go short below S2.
Satyam	476	482	487	492	499	Buy on decline to S2.
SBI	1574	1590	1595	1600	1619	Go long above R2. Go short below S2.
Siemens	1336	1344	1352	1362	1377	Buy on decline to S2.
Tata Motors	766	773	778	788	797	Buy on decline to S2.
Tata Steel	669	678	682	685	694	Go long above R2. Go short below S2.
Unitech	533	539	544	548	554	Sell on rise to R2.

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

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