



Punter's Call

Range-bound trading

The market opened on a flat note and is currently witnessing a range-bound trend. The market is trading in the neutral zone with 1,177 stocks advancing and 756 stocks declining. The Sensex is witnessing a strong support around the 13020 level, which is the 61.8% retracement level from the bottom. The RSI in the hourly chart is in the overbought zone and there could be profit booking on long positions by short-term traders. The sideways movement is expected to hold throughout the day. Our short-term bias is positive, but the medium term bias is still negative till the Sensex surpasses the 13200 and 13400 resistance levels.

HPCL is likely to face strong resistance around Rs265-269 and it has a support around Rs255. Dr Reddy's is poised positively for the day with a strong support around the

Rs215 level and resistance in the Rs226-231 range. Strides Arcolab(STAR) has a strong support around Rs246 and it faces resistance around the Rs252-256 range.

Updated at 12:00 noon

	Advance	Decline
BSE	1177	756
NSE	641	325
Moving Average (hourly)		
20(S)	12897	100 (S) 12852
40(S)	12817	200 (S) 12849

S: Simple Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13400	↑	Down below 12800	12900/13200
Nifty	3900	↑	Down below 3750	3800 / 3850

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	11600	↓	Up above 13400	12800 / 13200
Nifty	3300	↓	Up above 3900	3730 / 3900

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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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 1	Target 2
Crompton Greaves	Long	09-04-07	194	200	202	213	-
NTPC	Long	05-04-07	155	159	159	177	-
Aptech Training	Long	05-04-07	Book profit	229	244	249	-

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 1	Target 2
IPCL	Long	09-04-07	267	272	275	285	-
Karnataka Bank	Long	05-04-07	Profit booked	167	177	177	-

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

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