



## Punter's Call

### 4050 in sight

The Nifty has been trading amidst increased volatility as we near the B-day. The index has bounced sharply from 3850 and is currently forming a bullish Head-and-Shoulder pattern on intra-day charts, the targets for which are pegged at the 4050-4100 levels with the neckline at 3970. Tomorrow would be yet another red letter day. As we end the month, a close above 4083 is needed for the Nifty to continue its winning monthly streak for ninth months running. Otherwise a negative monthly close would see bulls running for cover and the Nifty targeting at least 3750-3700. Till that happens the Nifty should target 4050 once its goes above 3970. The bias in the short term is however **Down** as long as we trade below 4050 levels.

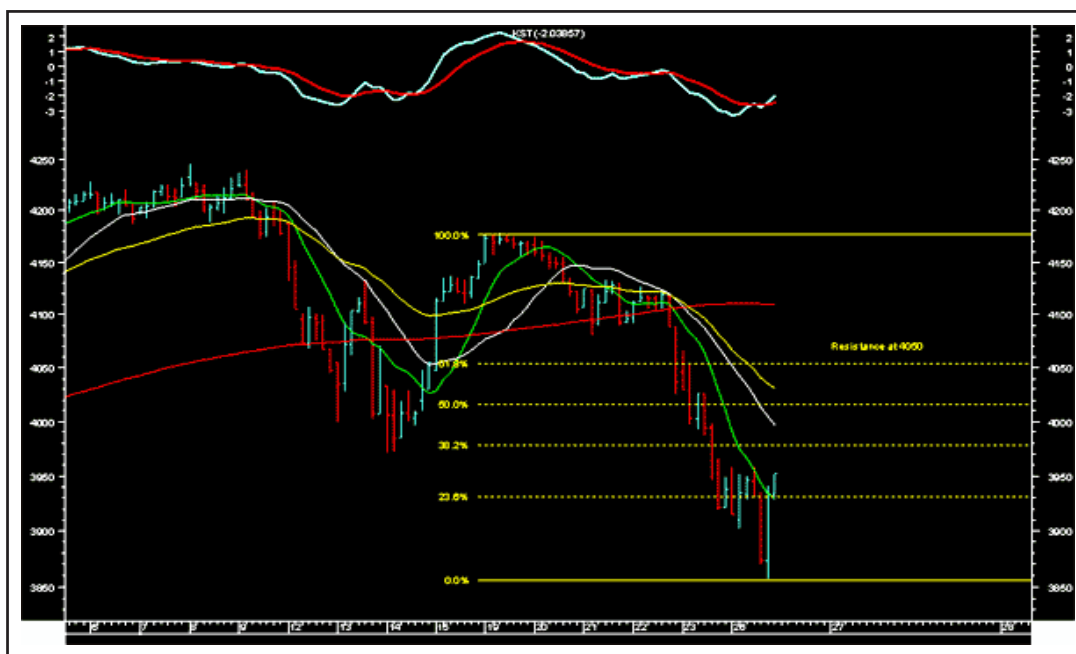
Reliance Capital should target Rs690 and ACC looks good till Rs970-980. Reliance Industries is once again past Rs1,400 and should target Rs1,430.

Updated at 12:00 noon

	Advance	Decline	
BSE	1523	687	
NSE	733	214	
Moving Average (hourly)			
20(S)	3994	100 (S)	4117
40(E)	4030	200 (S)	4082

S: Simple Moving Average

E: Exponential Moving Average



## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13300	↓	Up above 14050	13500 / 13800
Nifty	3850	↓	Up above 4050	3880 / 4000

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	12800	↓	Up above 14480	13300 / 14000
Nifty	3700	↓	Up above 4180	3880 / 4050

### Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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## 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	670.6	-1%	784
24-01-07	SAIL	-	92.4	103.0	113.8	10%	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	461.5	-2%	410
29-01-07	Dr Reddy's	-	821.0	755.0	691.5	9%	600

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