



Punter's Call

Firm opening

The market opened up with a gap and is firmly trading around 14350 levels, which is around 130 points up from yesterday's close. The market breadth is positive with 1,268 advances and 641 declines. The index is facing strong support around 14150 levels, which is 38.2% retracement from yesterday's close. In the latter part of the trading session we expect strong resistance around 14400 levels, which is our short-term resistance level. Profit booking is expected at these levels from short-term traders. Our short-term bias remains Positive till the market holds above the short-term support of 14000 levels. Our medium-term bias remains Positive till the market holds above 13700 levels.

We have a positive bias on Crompton Greaves as it has strong support around Rs210, which is its 10-day moving

average, and weak resistance around Rs204-207 levels. We have a positive bias on IVRCL with strong support around Rs327 levels and resistance around Rs336-342 levels. We have a negative bias on CESC with strong resistance around Rs388 levels and support around Rs378-372 levels.

Updated at 12:00 noon

	Advance	Decline
BSE	1268	641
NSE	663	306
Moving Average (hourly)		
20(S)	14045	100 (S) 13495
40(S)	13876	200 (S) 13166

S: Simple Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14300	↑	Down below 13800	14000 / 14400
Nifty	4180	↑	Down below 4040	4100 / 4210

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14400	↑	Down below 13500	13700 / 14600
Nifty	4200	↑	Down below 3990	4050 / 4250

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Smart Charts Portfolio

Date	Recommendation	Action	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal DCL	Buy/Sell Price	Closing Price (CMP)	Potential % P/L at CMP	Targets
17-04-07	Dabur	Buy		92.8	95.8	98.9	3%	105
16-04-07	Crompton Greaves	Sell		220.6	209.0	210.9	-1%	175
14-03-07	Dr Reddy	Sell		742.4	700.0	711.2	-2%	610
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							

Momentum Calls > I (Only Long calls)

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target
Punj Lloyd	Long	25-04-07	183.5	188.5	191.4	200
Amtek Auto	Long	24-04-07	363.0	376.0	382.2	400
Cash						
Cash						
Cash						

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
Reliance	Sell	26-04-07	1,636.0	1,611.0	1,611.0	1,543.0
CESC	Sell	26-04-07	392.0	384.0	384.0	362
Maruti	Buy	25-04-07	Book Profit	791.0	808.4	813
BILT	Buy	25-04-07	107.5	109.5	110.1	115
Cash						

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

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