



## Punter's Call

### Fourth time lucky

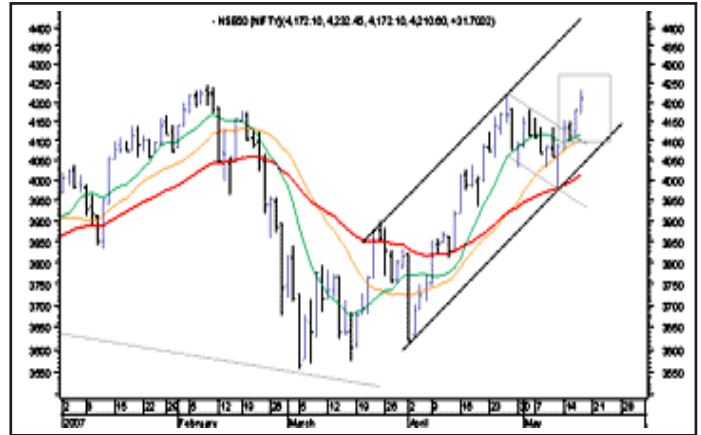
#### Market today: 4200 holds

The Nifty has managed to close past the 4200 level for the first time after February. The index is now trading in a broader channel with upside till 4350 visible as of now. But the immediate wave completion targets are pegged at 4275 levels. The daily momentum indicators are close to giving a buy signal and Friday's closing is important. The index has good support around 4170-4200 levels and upside till 4245-4275 levels. The bias is Up as long as we trade above 4100.

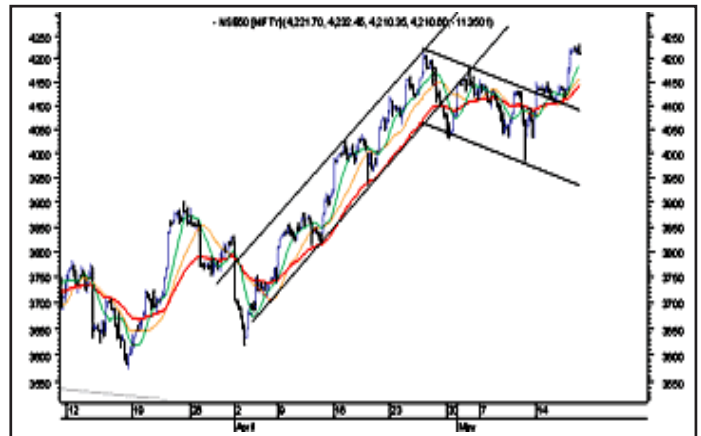
Intra-day charts show the index is breaking out from a consolidation pattern, with the previous rally itself enclosed in a channel. The indicators are slightly over stretched. A retest of 4180-4200 levels is likely before the index moves up.

Sterlite Optical has gone past Rs200 and should now target Rs225-230 levels. Reliance is in for a test of Rs1,700 soon and has got supports at Rs1,670. SBI has completed its near-term targets but is now targeting its all-time high of Rs1,380.

Nifty chart: 4220



60 minute chart



#### Market Breadth

	BSE	NSE
Advances	1,272	795
Declines	1,337	682
Unchanged	76	36
Volume (Rs)	5,715cr	12,289cr

## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14400	↑	Down below 13880	14100 / 14400
Nifty	4230	↑	Down below 4100	4180 / 4230

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14600	↑	Down below 13800	14000 / 14600
Nifty	4260	↑	Down below 4000	4120 / 4245

### 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
17-05-07	Infosys	Buy	-	1,934.0	1,981.0	1,983.2	0%	2,179.0
14-03-07	Dr Reddy	Sell	-	675.6	700.0	677.9	3%	610
	Cash							
	Cash							
	Cash							
	Cash							
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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
Spicejet	Buy	17-05-07	44.4	45.5	45.6	47-48
Cash						
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 Energy	Buy	17-05-07	502.0	510.5	510.0	530
India Cements	Sell	15-05-07	Stopped out	183.0	183.0	178
Cash						
Cash						
Cash						

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

## Smart Charts



### Infosys—Buy

**CMP: Rs1,981**

Buy Infosys at the current market price of Rs1,981 with a stop loss of Rs1,934 for a target of Rs2,179. The stock has completed a consolidation and is trading at lower volatility bands.

## Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
14238	14351	4194	4232
14129	14400	4182	4251
14000	14481	4160	4270
<b>20DSMA</b>	<b>40DEMA</b>	<b>20DSMA</b>	<b>40DEMA</b>
13939	13680	4107	4014
<b>BSE Sensex: 14300</b>		<b>Nifty: 4220</b>	

## Day Trader's HIT List

For May 18, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4162	4208	4221	4232	4256	Buy on decline to S2.
Bharti Airtel	836	845	850	854	864	Go long above R2. Go short below S2.
Century Text	613	622	626	630	641	Go long above R2. Go short below S2.
Gujarat Ambuja	121	122	123	125	126	Buy on decline to S2.
Infosys	1950	1968	1983	1998	2012	Buy on decline to S2.
ICICI Bank	923	932	936	940	952	Go long above R2. Go short below S2.
Maruti	806	812	815	824	831	Buy on decline to S2.
ONGC	895	904	909	914	927	Go long above R2. Go short below S2.
Reliance	1651	1673	1685	1696	1707	Buy on decline to S2.
Reliance Capital	883	893	901	910	921	Buy on decline to S2.
SAIL	138	140	141	142	144	Go long above R2. Go short below S2.
Satyam	442	449	453	457	466	Go long above R2. Go short below S2.
Sterlite	547	552	560	569	579	Sell on rise to R2.
Zee Entertain	283	290	293	297	304	Go long above R2. Go short below S2.

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

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