



Punter's Call

1st leg matured

Markets on June 18, 2010: 5303 crucial resistance

Nifty seems to have completed its first leg of wave Y of wave X up and for that 5303 becomes a crucial resistance. In the second half, Nifty as expected headed lower after giving an hourly negative close and the hourly KST formed a hinge. The current downwave has a crucial support at 5206 and till that is held there exists a probability that it is a correction of the rise from 5206 to 5303 but if 5206 is broken, the possibility will be negated and the Nifty will head even lower. On the downside, 5147 is the decider if this rise has to be an impulse, but if 5147 is overlapped the possibility of an impulse will be negated and it will be confirmed even more that the rise from 4786 is an X wave. On the weekly charts, it seems to be a corrective wave as the last week was a weekly negative close. Hence, we are now in the second leg of wave Y of wave X and once it gets completed we will head upwards again for the third leg up, which should be the final rally. The daily momentum indicators are in buy mode and since the third leg up is expected after this slide, we continue to maintain our short-term bias up.

On the hourly chart Nifty is trading above its 20 hourly moving average (HMA) at 5250 and 40HMA at 5209, which are now its supports in the short run. The hourly momentum indicator KST has turned into sell mode and is now trading above the zero reference line.

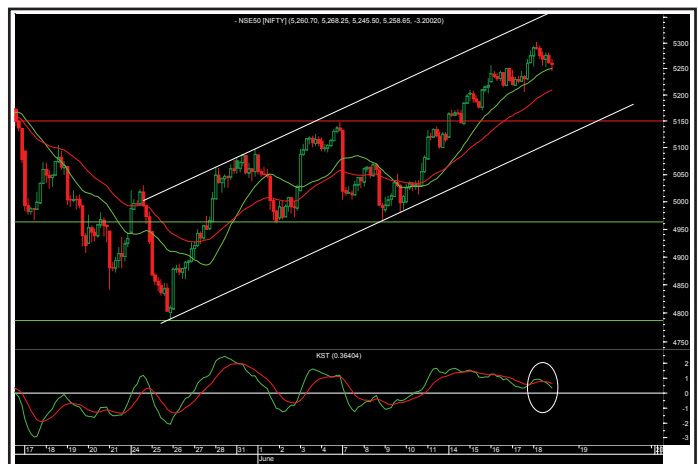
On the daily chart Nifty is trading above its 20 daily moving average (DMA) at 5072 and 40 daily exponential moving average (DEMA) at 5117, which are now its supports in the short run. The momentum indicator (KST) has given a positive crossover and trading above the zero line. The market breadth was negative with 387 advances and 953 declines on the NSE and 1,171 advances and 1,678 declines on the BSE.

The Nifty and the Sensex shed 12 and 46 points respectively. Of the Sensex components REL (down 3.26%) and Reliance Communications (down 3.74%) were at the bottom of the 30-bourse list whereas Infosys Technologies (up 3.70%) and Tata Consultancy Services (up 2.80%) topped the list.

Nifty chart: 5,262



60 minute chart



Market Breadth

	BSE	NSE
Advances	1,057	394
Declines	1,792	949
Unchanged	133	43
Volume (Rs)	4,471cr	14,308cr

Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	17800	↑	Down below 17150	17150 / 17800
Nifty	5330	↑	Down below 5147	5147 / 5330

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	18300	↑	Down below 17000	17000 / 18300
Nifty	5500	↑	Down below 5080	5080 / 5500

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
17425	17675	5230	5290
17300	17800	5190	5330
17150	17950	5150	5370
20DSMA	40DEMA	20DSMA	40DEMA
16920	17130	5073	5116
BSE Sensex: 17,570		Nifty: 5,262	

CTFT Calls

Carry today for tomorrow

Stock	Action	Stop loss	Price	Closing price	Target
Century Textiles	Sell	456.2	452.2	451.9	448 / 444

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
17-06-10	Idea Cellular	Buy		53.0	55.4	53.6	-3.2%	59.5-61.5
17-06-10	India Bulls Financial	Buy		132.0	140.0	135.0	-3.6%	150-160
16-06-10	Chambal Fertiliser	Buy		60.3	63.5	61.6	-3.0%	67.3-71
16-06-10	Tata Comm	Buy		245.0	257.0	255.2	-0.7%	270-282
16-06-10	Tata Steel	Buy		466.0	491.6	474.4	-3.5%	525-565
15-06-10	Suzlon	Buy		53.4	57.0	56.4	-1.1%	62-67
15-06-10	Punj Lloyd	Buy		121.9	121.3	123.8	2.1%	130-140
14-06-10	L&T	Buy		1,709.0	1,700.0	1,798.3	5.8%	1840-1900
08-06-10	BPCL	Sell		537.0	538.0	521.7	3.1%	491-440

NOTE: Kindly note that all stop losses in Smart Charts Calls are on closing basis unless specified.

TPB: Trailing profit booked

Momentum Calls

For the short term—1 to 5 days

Stock	Action	Action Date	Stop loss	Price	Closing price	Potential % P/L at CMP	Target1	Target2
Punj Lloyd	Buy	18-06-10	121.9	124.0	123.8	-0.2%	127.0	130.0
Maruti Suzuki	Sell	18-06-10	1,378.0	1,351.0	1,351.2	0.0%	1,323.0	1,296.0
Bhushan Steel	Buy	18-06-10	1,355.5	1,383.0	1,371.0	-0.9%	1,411.0	1,439.0
Meractor Lines	Buy	17-06-10	45.3	46.2	45.7	-1.1%	47.1	48.0
ACC	Buy	17-06-10	Stopped Out	871.5	859.0	-1.4%	888.0	905.0
Yes Bank	Buy	17-06-10	Stopped Out	285.0	279.3	-2.0%	290.7	296.4
Bajaj Hind	Buy	16-06-10	Stopped Out	115.2	112.2	-2.6%	118.2	121.0
SAIL	Buy	15-06-10	Stopped Out	200.7	195.7	-2.5%	205.7	211.0

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

TPB: Trailing profit bookeds

NOTE : Action taken after market hours will be highlighted in blue colour.

Day Trader's HIT List

For June 21, 2010

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	5170	5220	5259	5280	5350	Go long above R2
Axis Bank	1165	1190	1208	1225	1250	Go short below S2
TCS	755	770	782	793	810	Go short below S2
DLF	272	278	282	286	292	Go long above R2
L&T	1740	1775	1798	1820	1855	Go long above R2
ICICI Bank	838	855	867	878	895	Go short below S2
Infosys	2700	2755	2781	2810	2860	Go short below S2
J P Associates	123	126	128	130	133	Go long above R2
Maruti	1305	1335	1351	1370	1400	Go long above R2
Reliance	1020	1040	1055	1070	1090	Go long above R2
Reliance Capital	710	724	734	745	760	Go long above R2
Reliance Comm	177	181	184	187	191	Go long above R2
SAIL	188	193	196	199	204	Go long above R2
SBI	2310	2350	2373	2400	2445	Go short below S2
Tata Motors	770	788	799	810	825	Go long above R2
Tata Steel	460	468	474	480	490	Go long above R2
Rel Infra	1120	1145	1162	1178	1200	Go long above R2

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

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