



## Punter's Call

### Markets in resilient mood

After yesterday's fall the market has bounced back and is in consolidating phase. The Sensex opened flat and moved towards positive territory, gaining 100 points in opening trades. The session has opened quietly but we expect volatility to rise in the latter part of the day. The index is poised in positive zone with 961 advances and 760 declines. The Sensex is likely to form a head-and-shoulder pattern in the hourly charts. It has strong support around 12370, as it has not breached the previous hourly bottom yet. The index is having weak resistance around 12587, which is 38.2% retracement of yesterday's close; on breaking above this resistance level it may touch 12635. Our short-term bias remains negative till the Sensex maintains below 12800 levels.

We have positive bias on Grasim Industries, which has strong support around Rs2,046. On breaking the weak resistance level of Rs2,059 the stock can touch Rs2,076 levels. BEML is likely to find strong support around Rs1,043 with resistance at Rs1,061-1,089. Titan Industries is poised positively for the day with strong support at Rs809 and resistance at around Rs821-829.

Updated at 12:00 noon

	Advance	Decline
<b>BSE</b>	961	760
<b>NSE</b>	482	393
Moving Average (hourly)		
<b>20(S)</b>	12886	<b>100 (S)</b> 12864
<b>40(S)</b>	13015	<b>200 (S)</b> 12989

S: Simple Moving Average



## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	11900	↓	Up above 12800	12220 / 12660
Nifty	3400	↓	Up above 3700	3550 / 3675

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	11600	↓	Up above 13400	12150 / 13000
Nifty	3300	↓	Up above 3900	3390 / 3900

### Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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## 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
14-03-07	Infosys	-	2,171.0	2,026.0	1,921.2	5%	1,750
12-03-07	Praj Industries	-	393.6	368.0	346.1	6%	291

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

## Momentum Calls > Open Short Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Sell Price	Closing Price	Target 1	Target 2
MTNL	Cash / Future	03-04-07	148.0	143.0	143.0	133	-
Dr Reddy	Cash / Future	02-04-07	736.6	715.0	711.4	894	873
Aban Offshore	Cash / Future	02-04-07	Profit booked	2,002.0	1,956.0	1,952	1,902

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