



Punter's Call

Critically poised

Markets on March 4: Bulls corner the day

Volatility was the order of the day. After languishing in the red during the morning session, the markets witnessed lot of volatility during the day, hovering around the previous close. The benchmark Sensex closed 19 points up, while Nifty closed 23 points higher. However, mid-cap and small-cap indices posted loss for the day. After today's positive close the situation is critically poised, as bulls stand a good chance to make a comeback. However, until the hourly averages are breached we are biased in favour of bears. Further, the hourly KST has given a positive crossover after a positive divergence, which is also a sign of caution. Bears marginally outnumbered the bulls in terms of market breadth with 686 declines and 496 advances.

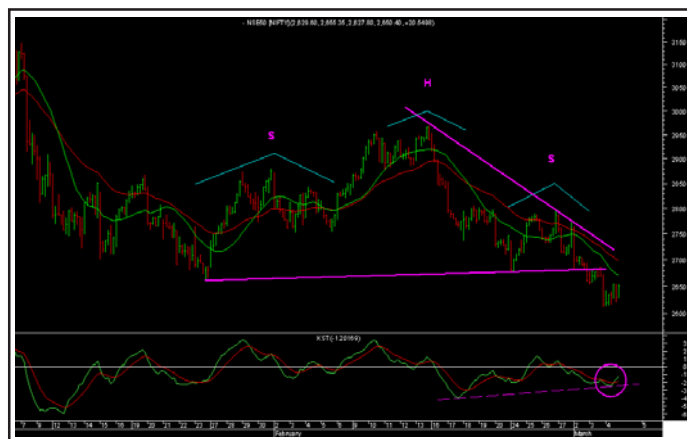
Our short- and mid-term biases are still maintained with a downward bias for the target of 2550 and 2450 respectively with the short- and mid-term reversal nailed at 2800 and 3111.

Metal and energy stocks posted gains for the day while banking and capital goods stocks registered losses. Of the 30 stocks that make the Sensex, Reliance Infrastructure (up 5%) and Grasim Industries (up 4%) led the pack of gainers, whereas ICICI Bank (down 4%), HDFC (down 3%) and Bharat Heavy Electricals (down 2%) topped the chart of losing stocks.

Nifty chart: 2,645



60 minute chart



Market Breadth

	BSE	NSE
Advances	993	496
Declines	1,440	686
Unchanged	104	66
Volume (Rs)	2,786cr	7,767cr

Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	8200	↓	Up above 9000	8200 / 9000
Nifty	2550	↓	Up above 2800	2550 / 2800

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	8000	↓	Up above 10190	8000 / 10190
Nifty	2450	↓	Up above 3111	2450 / 3111

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
8295	8600	2600	2700
8150	8750	2550	2750
7990	8900	2500	2800
20DSMA	40DEMA	20DSMA	40DEMA
9092	9163	2798	2814
BSE Sensex: 8,446		Nifty: 2,645	

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
03-03-09	Maruti	Sell		701.6	671.0	680.9	-1%	621-572
03-03-09	M&M	Sell		331.6	312.0	314.5	-1%	296-273
03-03-09	Alstom	Sell		282.1	307.5	269.3	14%	280-256
03-03-09	ACC	Sell		565.3	530.5	540.7	-2%	500-466
18-02-09	Dish TV India	Sell		28.6	25.7	23.8	8%	22-18
18-02-09	BHEL	Sell		1,501.0	1,405.0	1,332.6	5%	1,286-1151

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	Target1	Target2
L&T	Buy	04-03-09	569.9	580.0	580.3	590.0	600.0
TISCO	Buy	04-03-09	154.0	156.5	156.7	160.0	161.5
Reliance Capital	Sell	04-03-09	Exit	321.5	324.0	313.0	309.0
SBI	Sell	04-03-09	Book Profit	961.0	954.0	943.0	934.0
Chambal Fertiliser	Buy	04-03-09	Exit	35.3	35.2	36.0	37.0
Reliance Capital	Buy	04-03-09	Exit	328.0	325.5	334.0	337.0
Rcom	Buy	04-03-09	Stopped out	139.7	137.4	142.3	143.6
TISCO	Buy	04-03-09	Book Profit	156.2	158.6	159.0	160.5
SAIL	Buy	04-03-09	Book Profit	71.8	73.1	73.2	74.0
Axis Bank	Buy	03-03-09	Book Profit	324.0	330.0	330.0	336.0
M&M	Sell	03-03-09	Exit	314.8	312.0	307.0	301.0
Renuka Sugar	Sell	03-03-09	Stopped out	79.7	81.6	76.6	74.6
SBI	Sell	02-03-09	Book Profit	991.7	970.0	971.0	951.0
DLF	Sell	27-02-09	150.6	151.9	147.9	147.0	142.0

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

TPB: Trailing profit booked

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

Day Trader's HIT List

For March 05, 2009

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	2560	2599	2635.0	2651	2690	Go short below S2.
Adlabs Film	148	152	155.0	158	162	Go short below S2.
Century Text	171	175	179.0	182	186	Go short below S2.
DLF	142	145	148.0	151	154	Go short below S2.
HUL	232	237	241.0	245	249	Go short below S2.
ICICI Bank	273	279	284.0	290	296	Go short below S2.
Infosys	1156	1179	1198.0	1216	1235	Go short below S2.
J P Associates	61.0	63.0	65.0	67.0	69.0	Go short below S2.
Maruti	660	670	681.0	691	700	Go short below S2.
Reliance	1170	1189	1209.0	1231	1250	Go short below S2.
Reliance Capital	312	319	324.0	331	338	Go short below S2.
Reliance Comm	131	135	138.0	141	145	Go short below S2.
SAIL	72.0	74.0	76.0	78.0	80.0	Go short below S2.
SBI	921	944	958.0	971	988	Go short below S2.
Tata Motors	135	139	143.0	146	150	Go short below S2.
Tata Steel	150	154	157.0	160	165	Go short below S2.
INR	50.8	51.6	51.8	52.2	53.0	Buy above R2 ; Sell Below S2.

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

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