



## Punter's Call

### Downtrend continues

The market started on a negative note and continued its downward journey. The opening session witnessed high volatility and the market breadth showed a Negative bias with 587 advances and 1,207 declines. The hourly chart shows that the index is taking support around 13600 levels, which is our medium-term reversal point. The 10-hour moving average is below the 20-hour moving average which indicates a Negative bias on the index. The index is facing strong resistance around 13741, which was yesterday's low. Our short-term bias is Negative with a target of 13600. The medium-term bias remains Positive till the index sustains above 13600 levels.

We have a Negative bias on Maharashtra Seamless as it has weak support around Rs574-568 levels and resistance around Rs581 levels. M&M is having resistance around Rs764 levels and support around Rs755-749 levels. We have a Positive bias on Reliance Capital with strong support around Rs769 levels and resistance around Rs781-785 levels.

Updated at 12:00 noon

	Advance	Decline
<b>BSE</b>	587	1207
<b>NSE</b>	252	691

  

Moving Average (hourly)			
<b>20(S)</b>	13953	<b>100 (S)</b>	13916
<b>40(S)</b>	13947	<b>200 (S)</b>	13474

S: Simple Moving Average



## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13600	↓	Up above 14100	13700 / 14100
Nifty	4000	↓	Up above 4180	4040 / 4130

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14400	↑	Down below 13600	13700 / 14300
Nifty	4220	↑	Down below 4000	4040 / 4200

### Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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## SENSE the indEX

Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Sell Price	Closing Price	Potential % P/L at CMP	Targets
08-05-07	Sensex Spot	-	14,020	13,850	13,765	1%	13,500
08-05-07	Nifty Spot	-	4,165	4,100	4,077	1%	3,980

## 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	94.7	-1%	105
14-03-07	Dr Reddy	Sell		742.4	700.0	691.3	1%	610
	Cash							
	Cash							
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	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
Cash						
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
ACC	Buy	09-05-07	867.0	877.0	877.0	903.0
IPCL	Sell	08-05-07	319.0	319.0	317.3	306.0
Cash						
Cash						
Cash						

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

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