



Punter's Call

Volatility to the fore

The Nifty began the trading session on a positive note and witnessed high volatility through the day in the 4070-4120 range. The index ended the trading session above the 4100 mark. In the short term the Nifty is likely to consolidate in the 4070-4120 range before moving up. On the upside the index could test its all-time high of 4140 and on surpassing 4140 it could move up to 4200. On the downside there are supports at 4070 and at the 10-DMA at 4030. The short-term bias is up as long as the Nifty trades above the 10-DMA at 4030.

Mahindra & Mahindra should target Rs940 and it has a support at Rs910. Tata Power has a strong support at Rs575 and on the upside it could test Rs600. TCS faces a resistance at Rs1,350 and it has a support at Rs1,300.

Market Breadth

	BSE	NSE
Advances	1,369	544
Declines	1,286	615
Unchanged	55	23



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	4140	↑	Down below 4030	4060 / 4140

Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	4200	↑	Down below 4000	4000 / 4200

Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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Smart Charts > Open Long Calls

Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Buy Price	Closing Price	Potential % P/L at CMP	Targets
12-01-07	Balrampur Chini	-	78.0	86.0	78.8	-8%	102
08-01-07	Astra Micro	-	154.4	168.5	180.4	7%	199
05-01-07	Dewan Housing Finance	-	73.8	80.7	81.3	1%	100
03-01-07	SRF	-	184.0	197.0	190.7	-3%	228
02-01-07	Gujarat Alkalies	-	Stopped out	157.0	147.0	-6%	175
14-12-06	HLL	-	204.4	220.8	224.1	1%	265

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
22-01-07	Bank of India	-	215.6	202.0	204.4	-1%	166
11-01-07	Hindalco	-	181.6	168.0	164.5	2%	140

Momentum Calls > Open Long Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Buy Price	Closing Price	Target 1	Target 2
Nifty	Cash / Future	22-01-07	4065	4092	4102	4150	-

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
ACC	Cash / Future	18-01-07	Exit	1,088	1,105.6	1,053	1,020

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

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
14120	14260	4070	4120
14040	14300	4045	4140
13900	14350	4030	4160
20DSMA	40DEMA	20DSMA	40DEMA
13880	13710	3998	3948
BSE Sensex: 14209		Nifty: 4102	

Day Trader's HIT List

For January 23, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4070	4098	4104	4115	4140	Go long above R2. Go short below S2.
ACC	1085	1100	1116	1135	1145	Buy on decline to S2.
Century	728	736	741	745	755	Go long above R2. Go short below S2.
Hindalco	160	163	164	168	172	Buy above R2.
Infosys	2220	2240	2254	2268	2280	Buy on decline to S2.
ICICI Bank	965	970	977	981	990	Buy above R2.
India Cements	238	240	242	245	249	Buy on decline to S2.
IVRCL Infra	390	400	406	415	420	Buy on decline to S2.
M&M	915	922	929	938	945	Buy on decline to S2.
Maruti	925	930	939	950	955	Buy on decline to S2.
ONGC	880	890	894	910	920	Buy on decline to S2.
Rcom	430	440	447	461	465	Buy with a stop below S2.
Reliance	1350	1360	1373	1380	1400	Buy above R2.
Reliance Capital	610	620	623	635	645	Go long above R2. Go short below S2.
Ranbaxy	390	400	404	410	420	Go long above R2. Go short below S2.
Satyam	455	466	472	478	488	Go long above R2. Go short below S2.
Sterlite	515	525	526	532	541	Go long above R2. Go short below S2.
SBI	1185	1210	1224	1235	1245	Buy above R2.
Tata Steel	458	467	471	474	485	Go long above R2. Go short below S2.
Tata Motors	950	958	964	975	985	Buy with a stop below S2.
VSNL	470	485	489	495	500	Buy on decline to S2.
Wipro	610	618	622	630	635	Buy on decline to S2.

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

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