



## Punter's Call

### Carry trade

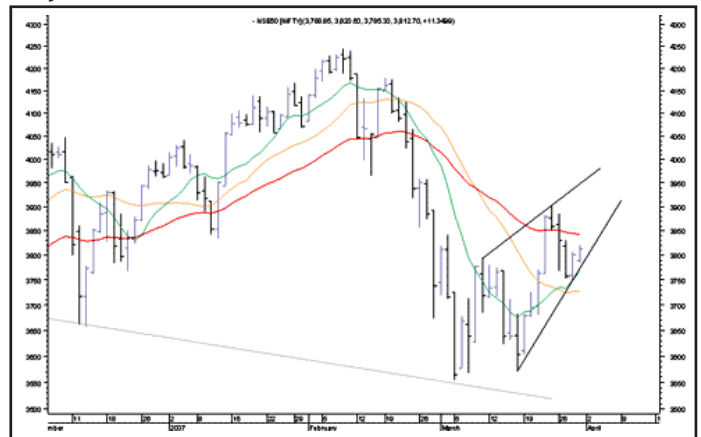
#### Market today: 3800 holds

The Nifty continued its upmove and sailed past the 3800 level. The market traded firm and remained positive throughout the day. Reliance Industries and HLL led the gains in the market with the auto stocks chipping in. The short-term picture has improved, as the 10-DEMA and the 20-DEMA have started to diverge and slope upwards. The last leg in what could complete a corrective "b" wave pullback has a target pegged at 3900. The breadth of the market was positive and so is the short-term bias with a reversal at 3750.

The intra-day charts show resistances within the 3830-3850 range. A break above the 3850 level would see the Nifty adding another 20-30 points. The momentum indicators have gathered pace and also indicate an overall positive bias for Monday.

Infosys is exhibiting weakness and has a key support at Rs2,100. Any move below Rs2,100 could see the stock slipping to Rs2,070. Reliance Industries should once again test Rs1,400. SBI has a support at Rs970 and on the upside it should target Rs1,020.

Nifty chart: 3822



60 minute chart



#### Market Breadth

	BSE	NSE
Advances	1,676	903
Declines	864	435
Unchanged	70	28
<b>Volume (Rs)</b>	<b>2,974cr</b>	<b>7,042cr</b>

## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13400	↑	Down below 12800	12800 / 13100
Nifty	3950	↑	Down below 3750	3770 / 3840

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	12800	↓	Up above 13400	12800 / 13400
Nifty	3700	↓	Up above 3900	3740 / 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	2,012.6	1%	1,750
12-03-07	Praj Industries	-	393.6	368.0	378.7	-3%	291

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

## 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 April	Future	28-03-07	3720	3775	3797	3890	-
SAIL	Cash / Future	28-03-07	Exit	111	112	124	-
Tata Steel	Cash / Future	22-03-07	Exit	438	439	468	-
Punj Lloyd	Cash / Future	22-03-07	158	165	163	179	-

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

## Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
12800	13150	3770	3850
12740	13250	3750	3880
12650	13400	3725	3920
<b>20DSMA</b>	<b>40DEMA</b>	<b>20DSMA</b>	<b>40DEMA</b>
12843	13260	3727	3843
BSE Sensex: 13072		Nifty: 3822	

## Day Trader's HIT List

For April 02, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	3762	3779	3796	3812	3832	Buy on decline to S2.
ACC	721	728	735	744	751	Buy on decline to S2.
Century	526	535	545	555	560	Go long with a stop loss below S2.
Hindalco	125	128	130	133	135	Sell on rise to R2.
Infosys	1979	1997	2013	2031	2049	Buy on decline to S2.
ICICI Bank	838	844	853	859	868	Sell on rise to R2.
India Cements	156	158	162	164	167	Sell on rise to R2.
IVRCL Infra	282	287	292	299	304	Go long with a stop loss below S2.
M & M	768	774	780	789	799	Buy on decline to S2.
Maruti	807	814	820	829	844	Buy on decline to S2.
ONGC	865	872	878	890	898	Go long with a stop loss below S2.
Rcom	407	414	420	425	432	Buy on decline to S2.
Reliance	1345	1359	1368	1379	1389	Buy on decline to S2.
Reliance Capital	651	659	668	676	680	Buy on decline to S2.
Ranbaxy	342	349	353	366	371	Go long with a stop loss below S2.
Satyam	457	464	470	479	482	Buy on decline to S2.
SBI	976	984	993	1002	1012	Sell on rise to R2.
Sterlite	457	463	468	477	482	Buy on decline to S2.
Tata Steel	433	444	450	462	469	Go long with a stop loss below S2.
Tata Motors	712	723	728	734	746	Go long above R2. Go short below S2.
VSNL	389	398	401	407	419	Go long above R2. Go short below S2.
Wipro	542	549	558	565	576	Go short with a stop loss above R2.

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

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