



Punter's Call

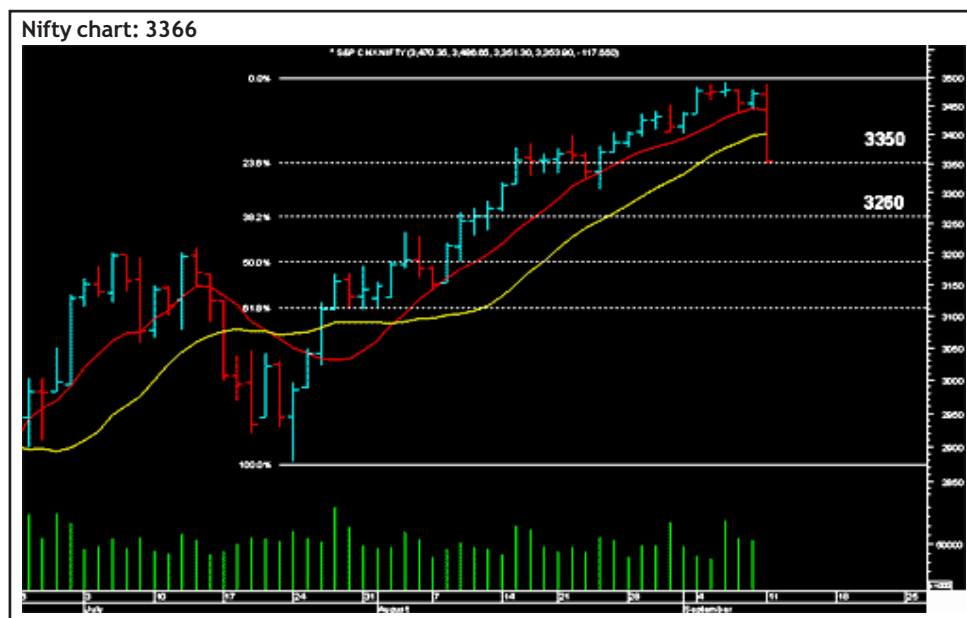
A huge fall

The Nifty traded weak with a more than 100-point correction during the day and closed near its short-term target of 3350. In the short term the index is likely to trade weak, as it is trading below the 10-DMA and the 20-DMA at 3441 and 3400 respectively. These levels will offer stiff resistance to any intra-day or short-term upmove. On the downside the Nifty could test the 23% and the 38% retracement levels at 3350 and 3260 respectively of the rise from 2878 to 3490. Intra-day the index has supports at 3335 and 3300 and it faces a resistance 3400. As long as the Nifty is below the 10-DMA at 3441, the short-term bias is down.

ONGC appears weak and it could test Rs1,150 on the downside. On the upside the stock faces a resistance around Rs1,210. Shipping Corporation faces a stiff resistance around Rs155 and it has a support at Rs140. Tisco has a support at Rs488 and it faces a resistance at Rs505.

Market Breadth




	BSE	NSE
Advances	551	94
Declines	1,971	823
Unchanged	46	15



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	3350	↓	Up above 3441	3350/ 3400





Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
--	--	---	---

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	3520	↑	Down below 3350	3350/ 3520

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
---	---	--	--

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
08-09-06	Jindal Saw	-	294.4	323	310	-4%	379
08-09-06	LIC Housing Finance	-	153.0	166	158	-5%	190
08-09-06	Nalco	-	198.0	214	201	-6%	250
08-09-06	Nirma	-	374.4	391.2	393	1%	424
04-09-06	Praj Industries	-	168.4	183.5	163	-11%	214
25-08-06	Hindalco	-	Book Profit	170	177	4%	195
22-08-06	Geodesic Info	-	Exit	178	151	-15%	197-214
18-08-06	Bharat Forge	-	316.8	348	329	-6%	409
18-08-06	Aptech Training	-	110.0	123	114	-7%	155
10-08-06	Aftek Infosys	-	56.0	62	61	-2%	80

Momentum Calls > Open Long Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Closing Price	Target 1	Target 2
HLL	Cash / Future	08-09-06	Exit	230.5	245	252
ACC	Cash / Future	07-09-06	Stopped out	934.4	960	974
Bombay Dyeing	Cash / Future	07-09-06	Exit	687.0	722	744

NOTE: Kindly note that all stopl 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	Closing Price	Target 1	Target 2
Tisco	Cash / Future	11-09-06	518	496.7	470	-
SCI	Cash / Future	11-09-06	155	147.2	138	-
ONGC	Cash / Future	11-09-06	1,206	1,177	1,150	-

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

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
11475	11666	3335	3400
11330	11750	3300	3445
11250	11800	3250	3490
20DSMA	40DEMA	20DSMA	40DEMA
11640	11313	3401	3307
BSE Sensex: 11551		Nifty: 3366	

Day Trader's HIT List

For September 12, 2006

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	3300	3330	3339	3350	3385	Go long above R2. Go short below S2.
ACC	890	900	905	910	920	Go long above R2. Go short below S2.
Century	445	455	460	464	475	Go long above R2. Go short below S2.
Hindalco	165	168	174	178	182	Go short with a stop above R2.
Infosys	1690	1725	1736	1745	1765	Go long above R2. Go short below S2.
M & M	610	615	624	630	635	Go short with a stop above R2.
Maruti	900	914	917	921	935	Go long above R2. Go short below S2.
MTNL	147	150	153	158	165	Buy above R2.
ONGC	1150	1160	1177	1185	1195	Go short with a stop above R2.
Reliance	1060	1072	1088	1095	1100	Go short with a stop above R2.
Reliance Capital	475	484	487	492	502	Go long above R2. Go short below S2.
Satyam	760	770	776	780	790	Go long above R2. Go short below S2.
SBI	900	905	918	923	930	Go short with a stop above R2.
TCS	940	950	955	960	972	Go long above R2. Go short below S2.
Tisco	485	490	497	502	508	Go short with a stop above R2.
Tata Motors	835	840	848	854	865	Buy above R2.
Ranbaxy	395	397	402	410	415	Buy above R2.
VSNL	380	390	395	400	410	Go long above R2. Go short below S2.
Titan	750	760	765	770	785	Go long above R2. Go short below S2.
Wipro	488	492	500	502	508	Go short with a stop above R2.
Rcom	308	311	314	319	322	Buy with a stop below S2.

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

For Private Circulation only

[Home](#)

Disclaimer

"This document has been prepared by Sharekhan Ltd.(SHAREKHAN) This Document is subject to changes without prior notice and is intended only for the person or entity to which it is addressed to and may contain confidential and/or privileged material and is not for any type of circulation. Any review, retransmission, or any other use is prohibited. Kindly note that this document does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction.

Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. SHAREKHAN will not treat recipients as customers by virtue of their receiving this report.

The information contained herein is from publicly available data or other sources believed to be reliable. While we would endeavour to update the information herein on reasonable basis, SHAREKHAN, its subsidiaries and associated companies, their directors and employees ("SHAREKHAN and affiliates") are under no obligation to update or keep the information current. Also, there may be regulatory, compliance, or other reasons that may prevent SHAREKHAN and affiliates from doing so. We do not represent that information contained herein is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. We do not undertake to advise you as to any change of our views. Affiliates of Sharekhan may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SHAREKHAN and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

SHAREKHAN & affiliates may have used the information set forth herein before publication and may have positions in, may from time to time purchase or sell or may be materially interested in any of the securities mentioned or related securities. SHAREKHAN may from time to time solicit from, or perform investment banking, or other services for, any company mentioned herein. Without limiting any of the foregoing, in no event shall SHAREKHAN, any of its affiliates or any third party involved in, or related to, computing or compiling the information have any liability for any damages of any kind. Any comments or statements made herein are those of the analyst and do not necessarily reflect those of SHAREKHAN."