



Punter's Call

5182-the decider

Markets on Dec 23, 2009: Above 5100

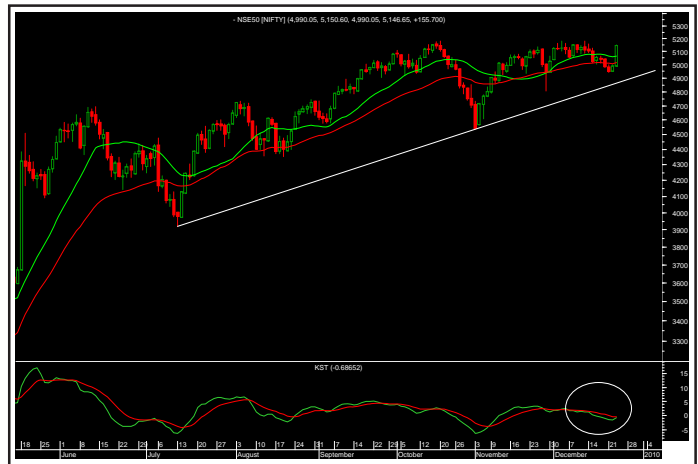
Nifty made a turnaround at 4942, which was a likely support, as it was 61.8% retracement of the previous rise as well as the previous swing low. Nifty had a strong resistance at 5100, which was the trend line resistance, and we expected it to retest and reverse from there but it has moved into it signaling that there is a possibility that the pullback may continue. So, going forward 5182 will play an important role and till it surpasses it is still valid that this is a pullback, but if 5182 is taken off on closing basis then the trend reverses on the upside.

On daily chart, Nifty is trading between its 20 daily moving average (DMA) and 40 DEMA at 5064 and 4991 respectively, which are supports in the near term. The momentum indicator (KST) has given negative crossover and is below the zero line. The market breadth was positive with 938 advances and 358 declines on the NSE and 1,907 advances and 924 declines on the BSE.

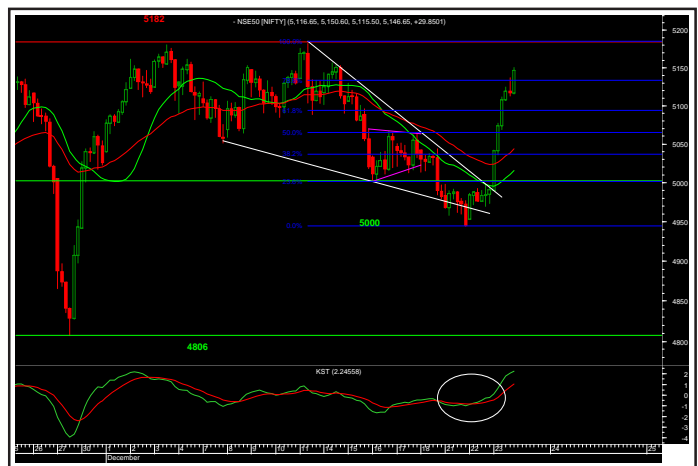
On hourly chart, Nifty is trading above its 20 hourly moving average (HMA) and 40 HMA at 5015 and 5023 respectively, which now are the supports in the short term. The momentum indicator (KST) has given positive crossover and is trading above the zero line.

Nifty and Sensex gained 159 and 539 points respectively. Of the Sensex stocks, 29 stocks were up and only one was down. And Hindalco Industries (up 7.77%) and National Thermal Power Corporation (up 6.96%) were the top gainers.

Nifty chart: 5,144



60 minute chart



Market Breadth

	BSE	NSE
Advances	1,907	938
Declines	924	358
Unchanged	91	37
Volume (Rs)	4,919cr	14,425cr

Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	16400	↓	Up above 17500	16400 / 17500
Nifty	4860	↓	Up above 5182	4860 / 5182

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13200	↓	Up above 17500	13200 / 17500
Nifty	3900	↓	Up above 5182	3900 / 5182

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
16400	16750	5100	5182
16210	16900	5050	5250
16000	17100	5020	5300
20DSMA	40DEMA	20DSMA	40DEMA
16987	16849	5064	4991
BSE Sensex: 17,231		Nifty: 5,144	

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
22-12-09	Rolta India	Sell	-	196.0	185.0	190.4	-3%	170-155
22-12-09	Axis Bank	Sell	-	1,011.0	967.0	983.3	-2%	920-850
18-12-09	Punj Lloyd	Sell	-	213.0	198.0	202.2	-2%	182-165
15-12-09	SBI	Sell	-	2,265.0	2,208.0	2,209.4	0%	2,050-1,970

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
Aptech	Buy	23-12-09	179.9	182.3	182.7	186.0	190.0
L&T	Buy	23-12-09	1,649.5	1,649.0	1,650.1	1,682.0	1,715.0
BHEL	Buy	23-12-09	Book Profits	2,320.0	2,347.7	2,360.0	2,375.0
Kotak Mah Bank	Buy	23-12-09	788.9	805.0	809.6	821.1	845.0
Bajaj Hind	Buy	23-12-09	Stopped Out	215.0	210.7	219.3	223.6
Maruti Suzuki	Buy	23-12-09	Book Profits	1,543.0	1,588.6	1,570.0	1,585.0
Unitech	Buy	23-12-09	Book Profits	80.6	81.6	82.5	85.0
Rolta India	Sell	22-12-09	Stopped Out	184.5	188.1	180.8	177.1
Wipro	Sell	22-12-09	Stopped Out	672.0	685.4	658.6	645.2
Ranbaxy	Sell	22-12-09	538.0	527.0	528.2	517.0	510.0
Praj Industries	Buy	21-12-09	Book Profits	96.5	100.5	98.5	100.5
Rel Infra	Buy	21-12-09	Book Profits	1,032.6	1,050.0	1,050.0	1,070.0
Grasim Industries	Sell	21-12-09	TPB	2,386.0	2,380.0	2,338.0	2,290.0

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

TPB: Trailing profit bookeds

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

For Dec 24, 2009

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	5070	5120	5157	5200	5270	Go short below S2.
Axis Bank	945	965	983	1000	1020	Go short below S2.
TCS	715	730	744	755	770	Go short below S2.
DLF	352	360	366	372	380	Go short below S2.
L&T	1610	1645	1672	1700	1735	Go short below S2.
ICICI Bank	825	845	861	875	895	Go short below S2.
Infosys	2500	2545	2584	2620	2670	Go short below S2.
J P Associates	140	144	147	150	154	Go short below S2.
Maruti	1500	1535	1559	1582	1615	Go short below S2.
Reliance	1030	1050	1066	1085	1110	Go short below S2.
Reliance Capital	815	835	849	865	885	Go short below S2.
Reliance Comm	168	172	175	178	183	Go short below S2.
SAIL	227	232	236	240	245	Go short below S2.
SBI	2130	2175	2209	2240	2285	Go short below S2.
Tata Motors	720	735	747	760	775	Go short below S2.
Tata Steel	580	593	603	612	625	Go short below S2.
Rel Infra	1025	1050	1069	1085	1110	Go short below S2.

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

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