



Punter's Call

Weekly close important

Markets on June 24, 2010: 5258 held

June F&O contract expiring above 5300 is a positive indication for bulls, going forward. Now, 5258 is the level to watch out in tomorrow's trade. If the Nifty manages to close above 5258, it will end the week in positive, which will be good for the bulls in the short and medium term. But if the Nifty closes below 5258, the impulsive count on the upside will be negated. So, 5258 becomes a quite crucial support for tomorrow. The daily and the weekly momentum indicators are in buy mode, which provides a good support. Today, the Nifty has taken support at its 40 hourly moving average (HMA), which has always acted as a good support in this entire rally from 4967. We believe that the Nifty is currently trading in wave iv and one more leg on the upside is pending, which will take it to the higher end of the parallel channel.

On the hourly chart Nifty is trading above its 20HMA at 5321 and 40HMA at 5297, which are now its supports in the short run. The hourly momentum indicator KST has turned into sell mode and is now trading below the zero reference line.

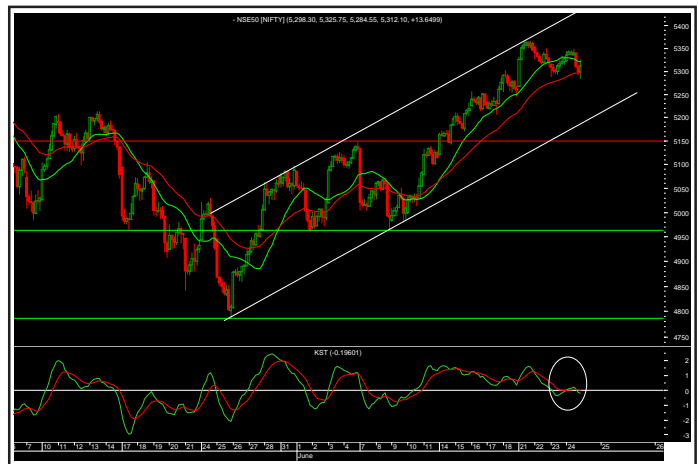
On the daily chart Nifty is trading above its 20 daily moving average (DMA) at 5155 and 40 daily exponential moving average (DEMA) at 5154, which are now its supports in the short run. The momentum indicator (KST) has given a positive crossover and trading above the zero line. The market breadth was positive with 705 advances and 642 declines on the NSE and 1,569 advances and 1,294 declines on the BSE.

The Nifty and the Sensex again closed almost flat losing 3 and 26 points respectively. Of the Sensex components, ICICI Bank (down 2.38%) and Reliance Infra (down 1.89%) were at the bottom of the 30-bourse list whereas Sun Pharmaceutical Industries (up 1.43%) and Reliance Communications (up 1.20%) topped the list.

Nifty chart: 5,320



60 minute chart



Market Breadth

	BSE	NSE
Advances	1,569	705
Declines	1,294	642
Unchanged	115	47
Volume (Rs)	5,016cr	16,915cr

Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	18300	↑	Down below 17150	17150 / 18300
Nifty	5500	↑	Down below 5147	5147 / 5500

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	20800	↑	Down below 17000	17000 / 20800
Nifty	6150	↑	Down below 5080	5080 / 6150

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
17600	17850	5280	5360
17500	17975	5250	5400
17350	18100	5220	5450
20DSMA	40DEMA	20DSMA	40DEMA
17188	17192	5155	5154
BSE Sensex: 17,730		Nifty: 5,320	

CTFT Calls

Carry today for tomorrow

Stock	Action	Stop loss	Price	Closing price	Target
Idea Cellular	Buy	55.0	55.6	55.6	56.5 / 57

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
22-06-10	Mphasis	Buy	-	552.0	575.5	565.8	-1.7%	605-630
21-06-10	Bhushan Steel	Buy	-	1,358.0	1,418.0	1,446.8	2.0%	1487-1550
21-06-10	Hindalco	Buy	-	144.0	151.3	150.7	-0.4%	160-170
21-06-10	IDFC	Buy	-	160.0	172.0	170.2	-1.0%	185-189
17-06-10	Idea Cellular	Buy	-	53.0	55.4	55.6	0.4%	59.5-61.5
17-06-10	India Bulls Financial	Buy	-	132.0	140.0	140.4	0.3%	150-160
16-06-10	Chambal Fertiliser	Buy	-	60.3	63.5	64.1	0.9%	67.3-71
16-06-10	Tata Comm	Buy	-	245.0	257.0	258.6	0.6%	270-282
16-06-10	Tata Steel	Buy	-	466.0	491.6	498.0	1.3%	525-565
15-06-10	Suzlon	Buy	-	53.4	57.0	57.7	1.2%	62-67
15-06-10	Punj Lloyd	Buy	-	121.9	121.3	129.9	7.1%	130-140

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	Potential % P/L at CMP	Target1	Target2
Rolta	Buy	24-06-10	Book Profit	166.6	170.7	2.5%	171.0	175.0
Tata Steel	Buy	24-06-10	494.0	503.8	498.0	-1.2%	514.0	524.0
Indian Hotel	Buy	24-06-10	TPB	102.5	102.6	0.1%	104.6	106.6
Hindalco	Buy	23-06-10	Stopped Out	152.4	149.4	-2.0%	155.5	159.0
Punj Lloyd	Buy	23-06-10	Book Profit	125.0	129.3	3.4%	128.0	131.0
RNRL	Sell	22-06-10	65.3	64.1	63.8	0.5%	62.7	61.4
Mphasis	Buy	22-06-10	Stopped Out	575.0	565.0	-1.7%	590.0	600.0
Oriental Bank	Buy	22-06-10	Exit	335.5	335.6	0.0%	342.3	349.0
RIL	Buy	21-06-10	1,043.0	1,065.0	1,051.3	-1.3%	1,086.0	1,108.0
Idea Cellular	Buy	21-06-10	53.7	54.2	55.6	2.6%	55.3	56.4
Rel Infra	Buy	21-06-10	Stopped Out	1,191.0	1,164.0	-2.3%	1,215.0	1,240.0
Axis Bank	Buy	21-06-10	1,203.0	1,237.0	1,262.9	2.1%	1,270.0	1,300.0

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

TPB: Trailing profit booked

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

Day Trader's HIT List

For June 25, 2010

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	5210	5280	5320	5345	5400	Go long above R2
Axis Bank	1220	1245	1263	1280	1305	Go long above R2
TCS	750	765	775	787	802	Go long above R2
DLF	278	285	289	293	300	Go long above R2
L&T	1720	1760	1787	1810	1845	Go long above R2
ICICI Bank	855	872	885	897	915	Go long above R2
Infosys	2745	2787	2818	2850	2890	Go long above R2
J P Associates	124	127	129	131	134	Go long above R2
Maruti	1335	1365	1384	1400	1430	Go long above R2
Reliance	1015	1035	1051	1065	1085	Go long above R2
Reliance Capital	735	750	760	770	785	Go long above R2
Reliance Comm	181	185	188	191	195	Go long above R2
SAIL	192	196	199	202	206	Go long above R2
SBI	2300	2335	2356	2380	2420	Go long above R2
Tata Motors	758	773	784	795	810	Go long above R2
Tata Steel	480	491	498	505	515	Go long above R2
Rel Infra	1120	1145	1163	1180	1205	Go long above R2

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

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