



Punter's Call

Too much too fast

Market today: 4500—a landmark achievement

Today the Nifty achieved the landmark of 4500 and closed above the 4500 mark, indicating inherent strength to pull the market. The index took good support around 4490 support level and comfortably closed above 4500. Throughout the day the market breath was positive but in the last couple of hours it turned negative, indicating some profit booking towards the end of the day, as traders wanted to reduce there positions before the weekend. The metals and banking stocks were driven by bulls in the morning trades and traded in positive zone throughout the day. The market breadth is a cause for concern for the bulls, with 0.74 bulls/bears ratio. The Nifty is strongly supported by the 4450-4385 level on the downside and the 4550-4600 level on the upside.

Intra-day indicators have started to show some concerns for the bulls and we can expect a tug of war between the bulls and the bears in early trades on Monday. The index is slowly moving towards the upper end of the channel and we will have to see on Monday if bulls can penetrate it. The momentum indicator RSI has moved into overbought zone, indicating selling pressure, and KST is still indicating an upward bias.

RIL has breached Rs1,720 where it had faced resistance in the past one week and is likely to test Rs1,790-1,800 levels. Tata Motors is moving towards Rs800. Century Textile is likely to test the Rs700 mark.

Nifty chart: 4505



60 minute chart



Market Breadth

	BSE	NSE
Advances	1,154	466
Declines	1,529	626
Unchanged	54	22
Volume (Rs)	6,714cr	14,820cr

Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	15450	↑	Down below 15000	15000 / 15450
Nifty	4550	↑	Down below 4385	4470 / 4530

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	15600	↑	Down below 14600	14800 / 15600
Nifty	4600	↑	Down below 4300	4440 / 4550

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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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
13-07-07	Hindustan Unilever	Buy	-	187.4	201.0	202.7	1%	242
11-07-07	Fortis Healthcare	Buy	-	79.9	83.7	91.3	9%	95
11-07-07	Bank of India	Buy	-	227.4	243.5	269.0	10%	280-300
10-07-07	HEG	Buy	-	199.4	219.0	212.8	-3%	299
09-07-07	LIC Housing Finance	Buy	-	199.4	215.0	209.9	-2%	249
06-07-07	Polaris	Buy	-	142.9	154.0	150.1	-3%	188-200
06-07-07	Emkay Share	Buy	-	78.8	92.0	114.6	25%	140
15-06-07	Reliance Industries	Sell	-	1,766.0	1,692.0	1,768.5	-4%	1,521
31-05-07	Deccan Aviation	Buy	-	126.9	144.5	141.4	-2%	199
30-05-07	Hindustan Oil Explor'n	Buy	-	89.4	110.5	141.5	28%	180
28-05-07	Fedders Lloyd	Buy	-	128.4	146.0	150.0	3%	228

Momentum Calls

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target1	Target 2
PNB	Buy	13-07-07	TPB	546.9	550.9	556.0	567.0
Zee Entertainment	Buy	13-07-07	Book profit	335.5	347.5	342.0	349.0
Gitanjali Gems	Buy	13-07-07	208.4	208.0	206.4	212.0	216.0
HPCL	Buy	13-07-07	257.8	262.0	261.0	266.0	273.0
BPCL	Buy	13-07-07	333.8	338.0	336.5	343.0	351.0
Corporation Bank	Buy	13-07-07	TPB	358.3	361.3	366.0	371.0
India Cement	Buy	13-07-07	Profit booked	223.0	233.0	228.0	233.0
Moser Baer	Buy	13-07-07	497.4	507.6	501.6	517.0	527.0
Reliance Comm	Buy	12-07-07	TPB	557.0	561.0	569.0	580.0
Jaiprakash Associates	Buy	12-07-07	Book profit	848.0	875.0	862.0	878.0
Crompton Greaves	Buy	12-07-07	257.4	262.0	259.2	267.0	273.0
IVRCL	Buy	12-07-07	Book profit	412.0	424.0	420.0	428.0
Gujarat Alkalies	Buy	12-07-07	TPB	151.0	148.2	154.0	157.0
NTPC	Buy	12-07-07	TPB	156.0	157.8	158.9	163.2
IPCL	Buy	12-07-07	Book profit	342.0	352.0	348.0	354.0
ONGC	Buy	11-07-07	888.0	898.0	900.6	911.0	926.0
Ranbaxy	Buy	11-07-07	Stopped out	362.0	355.9	369.0	376.0
Tata Motors	Buy	10-07-07	Book profit	740.0	761.0	755.0	770.0

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

TPB: Trailing profit booked

Smart Charts



Hindustan Unilever—Buy

CMP: Rs201.0

Buy Hindustan Unilever at the current market price of Rs201 with the stop loss of Rs187.4 for the target of Rs242. The stock is headed for 61% levels in a “C” leg up after breaking out of a triangle.

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
15125	15330	4490	4518
15000	15450	4474	4542
14925	15600	4455	4570
20DSMA	40DEMA	20DSMA	40DEMA
14691	14516	4323	4272
BSE Sensex: 15273		Nifty: 4505	

Day Trader's HIT List

For July 16, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4458	4472	4489	4505	4528	Buy on decline to S2.
Century Text	704	712	722	725	732	Sell on rise to R2.
ICICI Bank	958	969	972	976	986	Go long above R2. Go short below S2.
Infosys	1919	1934	1940	1945	1965	Go long above R2. Go short below S2.
M&M	816	821	825	835	841	Buy on decline to S2.
Reliance	1756	1764	1769	1780	1796	Buy on decline to S2.
Reliance Capital	1176	1185	1191	1201	1214	Buy on decline to S2.
Reliance Comm	540	547	555	558	564	Sell on rise to R2.
SAIL	156	158	160	163	165	Buy on decline to S2.
Satyam	482	489	493	499	506	Buy on decline to S2.
SBI	1534	1548	1554	1558	1561	Go long above R2. Go short below S2.
Siemens	1456	1467	1476	1488	1492	Buy on decline to S2.
Tata Motors	757	763	767	775	787	Buy on decline to S2.
Tata Steel	686	692	695	703	711	Buy on decline to S2.
Unitech	555	561	563	566	574	Go long above R2. Go short below S2.

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

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