



## Punter's Call

### Nifty near 4000

The Nifty began the day on a weak note and is currently trading near the 4000 level. Intra-day the index broke below the crucial 4000 support level and witnessed a free fall. The Nifty found support around the 3960 level. The index has corrected almost 300 points from the 4245 high and in the near term a bounce is expected in the market. On the upside the Nifty will face resistance around the 40-DEMA at 4044 and on surpassing this level the next resistance will be at the 20-DMA at 4120. As long as the index closes below the 20-DMA, the near term bias is down.

Infosys should find support at Rs2,250 and it faces a resistance at Rs2,310. Reliance Industries faces a

resistance at Rs1,385 and it has a support at Rs1,340. Tata Motors appears weak below Rs900 and it has a support at Rs840.

Updated at 12:00 noon

	Advance	Decline
<b>BSE</b>	540	1522
<b>NSE</b>	226	758

  

Moving Average (hourly)			
<b>20(S)</b>	4094	<b>100 (S)</b>	4131
<b>40(E)</b>	4117	<b>200 (S)</b>	4061

S: Simple Moving Average

E: Exponential Moving Average



### Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	4000	↓	Up above 4126	4020 / 4100

#### Icon guide

Up	Down	Downswing matures	Upswing matures
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## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	4300	↑	Down below 4000	4000 / 4150

### Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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## 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
05-02-07	Reliance Capital	-	632.4	675.0	639.3	-5%	784
24-01-07	SAIL	-	92.4	103.0	107.9	5%	134

## 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
29-01-07	Dr Reddy	-	821.0	755.0	724.7	4%	600
22-01-07	Bank of India	-	215.6	202.0	177.3	14%	166

## Momentum Calls > Open Short Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Sell Price	Closing Price	Target 1	Target 2
Telco	Cash / Future	13-02-07	Book profit	875.0	840.0	825	-

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

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