



# high noon



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January 22, 2007 12:00 noon IST

## Punter's Call

### Nifty stuck around 4100

The Nifty has been stuck around the 4100 level in early trades amid bouts of buying and selling marking volatility in the 4090-4110 band. The market is fighting hard to find direction and the levels to watch would be 4060 on the downside and 4120 on the upside. The breadth of the market is positive in the morning session and the heavyweights like Reliance Industries, Infosys and HLL are holding their ground. The bias is up as long as the Nifty trades above the 4010 level.

Auto stocks have been exhibiting weakness. Mahindra & Mahindra could test the Rs905 level while Maruti is likely to test Rs900. ICICI Bank should test Rs960 before moving up.

Updated at 12:00 noon

	Advance	Decline
<b>BSE</b>	1453	936
<b>NSE</b>	544	408
Moving Average (hourly)		
<b>20(S)</b>	4096	<b>100 (S)</b> 4005
<b>40(E)</b>	4065	<b>200 (S)</b> 3950

S: Simple Moving Average

E: Exponential Moving Average



### Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	4140	↑	Down below 4010	4060 / 4140

#### Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	4200	↑	Down below 3900	4000 / 4200

### Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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## Smart Charts



### Bank of India–Sell

CMP: Rs202

Sell Bank of India at the current market price of Rs202 with a stop loss of Rs215.6 for a target of Rs166.

## 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
12-01-07	Balrampur Chini	-	78.0	86.0	80.2	-7%	102
08-01-07	Astra Micro	-	154.4	168.5	180.9	7%	199
05-01-07	Dewan Housing Finance	-	73.8	80.7	82.2	2%	100
03-01-07	SRF	-	184.0	197.0	189.6	-4%	228
02-01-07	Gujarat Alkalies	-	148.0	157.0	149.1	-5%	175
14-12-06	HLL	-	204.4	220.8	221.9	0%	265

## 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
22-01-07	Bank of India	-	215.6	202.0	202.0	0%	166
11-01-07	Hindalco	-	181.6	168.0	165.9	1%	140

## 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
Nifty	Cash / Future	22-01-07	4065	4092	4150	-

NOTE: Kindly note that all stop 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
Tata Motors	Cash / Future	19-01-07	Exit	954.0	923	900
ACC	Cash / Future	18-01-07	1,120.6	1,105.6	1,053	1,020

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

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