



Punter's Call

Range-bound moves continue

The Nifty closed on a weak note after witnessing range-bound trading during the day. In the short term the index is likely to continue trading in the 3050-3200 band. On the downside there is a support at the lower end of the trading band at 3050. On the upside the Nifty could test the 3200 level. Intra-day there is a support at 3100 and on a break below 3100 the Nifty should witness high volatility. As long as the index trades below 3200, the bias is sideways.

Reliance Industries could test Rs1,095 and it has a support around Rs1,060. TCS faces a resistance at Rs1,920 and it has a support at Rs1,850. Tisco has a support at Rs505 and it faces a resistance around Rs545.

Market Breadth






	BSE	NSE
Advances	1,060	367
Declines	1,305	728
Unchanged	81	49



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	3200	↔	Up above 3200	3030 / 3200






Icon guide

 Up	 Down	 Sideways	 Downswing matures	 Upswing matures
--	--	--	--	---

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	3320	↔	Down below 3000	3000 / 3300

Icon guide

 Up	 Down	 Sideways	 Downswing matures	 Upswing matures
--	--	--	--	---

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
10540	10800	3100	3145
10445	10940	3080	3170
10275	11110	3050	3205
20DSMA	40DEMA	20DSMA	40DEMA
10468	10545	3068	3100
BSE Sensex: 10678		Nifty: 3123	

Day Trader's HIT List

For July 17, 2006

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	3050	3080	3098	3115	3145	Go long above R2. Go short below S2.
ACC	805	825	834	855	865	Buy with a stop below S2.
Century	365	380	389	394	410	Go long above R2. Go short below S2.
Hindalco	165	170	175	190	195	Buy with a stop below S2.
Infosys	1610	1640	1651	1655	1680	Go long above R2. Go short below S2.
M & M	570	578	586	600	615	Buy with a stop below S2.
Maruti	775	785	795	815	825	Buy with a stop below S2.
MTNL	138	143	148	158	162	Buy with a stop below S2.
ONGC	1080	1095	1108	1120	1150	Go long above R2. Go short below S2.
Reliance	1040	1055	1065	1095	1110	Buy with a stop below S2.
Reliance Capital	455	470	478	485	500	Go long above R2. Go short below S2.
Satyam	690	710	722	742	775	Buy with a stop below S2.
SBI	695	710	738	745	756	Go short with a stop above R2.
TCS	1840	1860	1875	1910	1920	Buy with a stop below S2.
Tisco	495	505	511	525	535	Buy with a stop below S2.
Tata Motors	710	725	740	760	785	Buy with a stop below S2.
Ranbaxy	315	320	335	345	360	Buy above R2.
VSNL	375	380	385	395	410	Buy with a stop below S2.
Titan	585	595	603	625	635	Buy with a stop below S2.
Wipro	460	480	490	495	525	Go long above R2. Go short below S2.
RCVL	255	265	269	277	282	Buy with a stop below S2.

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

For Private Circulation only

[Home](#)

Disclaimer

*This document has been prepared by Sharekhan Ltd. (SHAREKHAN). This Document is subject to changes without prior notice and is intended only for the person or entity to which it is addressed to and may contain confidential and/or privileged material and is not for any type of circulation. Any review, retransmission, or any other use is prohibited. Kindly note that this document does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction.

Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. SHAREKHAN will not treat recipients as customers by virtue of their receiving this report.

The information contained herein is from publicly available data or other sources believed to be reliable. While we would endeavour to update the information herein on reasonable basis, SHAREKHAN, its subsidiaries and associated companies, their directors and employees ("SHAREKHAN and affiliates") are under no obligation to update or keep the information current. Also, there may be regulatory, compliance, or other reasons that may prevent SHAREKHAN and affiliates from doing so. We do not represent that information contained herein is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. We do not undertake to advise you as to any change of our views. Affiliates of Sharekhan may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SHAREKHAN and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

SHAREKHAN & affiliates may have used the information set forth herein before publication and may have positions in, may from time to time purchase or sell or may be materially interested in any of the securities mentioned or related securities. SHAREKHAN may from time to time solicit from, or perform investment banking, or other services for, any company mentioned herein. Without limiting any of the foregoing, in no event shall SHAREKHAN, any of its affiliates or any third party involved in, or related to, computing or compiling the information have any liability for any damages of any kind. Any comments or statements made herein are those of the analyst and do not necessarily reflect those of SHAREKHAN.*