



Punter's Call

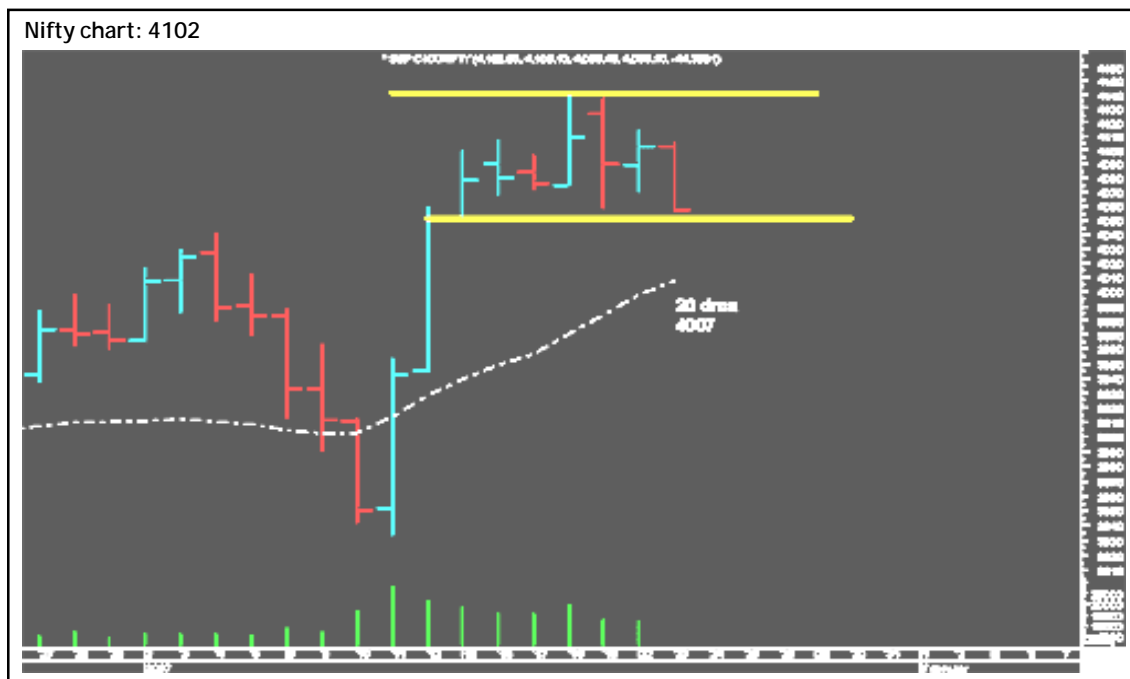
Consolidation before the big move

The Nifty traded weak in today's session and closed below the support level of 4070. In the short term, the index is facing stiff resistance at 4100 levels and on the upside, it will face the selling pressure around this level. On the down side, support for the Nifty awaits at its 10-day moving average at 4044. On breaking below this, it will fund the next support at its 20-day moving average that lies at 4007. In the short term, the Nifty will continue to trade with high volatility and should consolidate in the region of 4040-4100 before making its next big move. The short-term bias remains Up above its 10-day moving average, which is at 4044 levels.

Maruti should target Rs940 with support at Rs910. Tata Motors has a strong support at Rs920 and the stock can test Rs980. Infosys Technologies will face resistance at Rs2,280 and support at Rs2,200.

Market Breadth

	BSE	NSE
Advances	899	400
Declines	1,722	873
Unchanged	58	21



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	4140	↑	Down below 4044	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 4000	4000 / 4200

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
12-01-07	Balrampur Chini	-	Stopped out	86.0	75.7	-12%	102
08-01-07	Astra Micro	-	154.4	168.5	172.8	3%	199
05-01-07	Dewan Housing Finance	-	73.8	80.7	78.7	-3%	100
03-01-07	SRF	-	184.0	197.0	186.8	-5%	228
14-12-06	HLL	-	204.4	220.8	222.3	1%	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	196.4	3%	166
11-01-07	Hindalco	-	181.6	168.0	165.0	2%	140

Momentum Calls > Open **Long Calls**

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Buy Price	Closing Price	Target 1	Target 2
Satyam Computer	Cash / Future	23-01-07	465.4	475.5	471.2	485	495
ONGC	Cash / Future	23-01-07	878	895	890.8	930	-
Infosys	Cash / Future	23-01-07	2,185	2,230	2,235.4	2,320	-
Orchid Chemicals	Cash / Future	23-01-07	Exit	222.0	223.0	226	230
Accel frontline	Cash / Future	23-01-07	95.4	99.0	97.0	103	106
Nifty	Cash / Future	22-01-07	4065	4092	4066.1	4150	-

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

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
13940	14150	4042	4100
13800	14250	4000	4140
13700	14326	3970	4160
20DSMA	40DEMA	20DSMA	40DEMA
13909	13727	4007	3956
BSE Sensex: 14041		Nifty: 4066	

Day Trader's HIT List

For January 24, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4035	4060	4066	4080	4120	Go long above R2. Go short below S2.
ACC	1000	1010	1037	1052	1060	Go short with stop above R2.
Century	685	700	703	710	722	Go long above R2. Go short below S2.
Hindalco	160	163	165	168	172	Buy above R2.
Infosys	2200	2220	2235	2260	2275	Buy on decline to S2.
ICICI Bank	945	958	965	970	985	Go long above R2. Go short below S2.
India Cements	205	210	221	227	232	Go short with stop above R2.
IVRCL Infra	380	388	395	400	410	Go short with stop above R2.
M&M	900	910	921	928	935	Buy on decline to S2.
Maruti	905	910	919	930	945	Buy on decline to S2.
ONGC	880	885	891	910	920	Buy on decline to S2.
Rcom	430	435	441	461	465	Buy with stop below S2.
Reliance	1340	1350	1361	1370	1385	Buy above R2.
Reliance Capital	608	618	622	626	635	Go long above R2. Go short below S2.
Ranbaxy	390	396	399	402	412	Go long above R2. Go short below S2.
Satyam	455	466	471	478	488	Go long above R2. Go short below S2.
Sterlite	505	508	516	521	525	Go short with stop above R2.
SBI	1135	1150	1174	1188	1190	Go short with stop above R2.
Tata Steel	455	462	465	470	479	Go long above R2. Go short below S2.
Tata Motors	940	945	950	960	965	Buy on decline to S2.
VSNL	465	480	484	495	500	Buy on decline to S2.
Wipro	610	615	621	632	635	Buy on decline to S2.

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

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