

# eagle (equities)



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February 22, 2007 6:00am IST

**Punter's Call** 

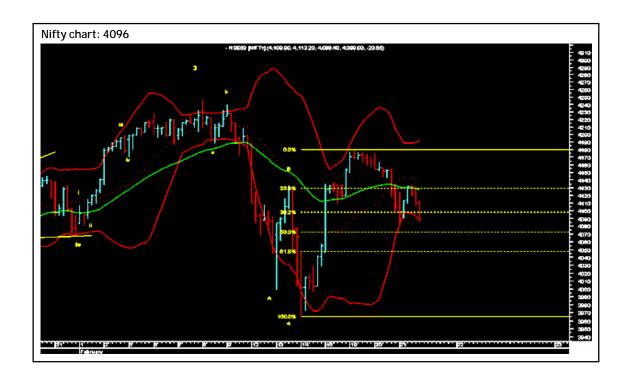
# Support at 4050

The Nifty traded in positive territory in the afternoon but could not sustain above the 20-DMA and closed in negative territory. In the short term the index is likely to witness high volatility and it faces a stiff resistance around the 20-DMA at 4132. On the downside there is a support at 4050, which is the 61.8% retracement level of the rise in the Nifty from 3963 to 4180. In the short term the index should consolidate in the 3963-4180 range before there is a big move. If the Nifty surpasses and sustains above 4132, it could test 4200. As long as the index trades above 4050, the short-term bias remains up.

Tata Steel is exhibiting strength and should test Rs470. The stock has a support at Rs445. Aptech has a support at Rs235 and it faces a resistance at Rs260. SKF India looks strong above 300 and it could test Rs330.

#### Market Breadth

|           | BSE   | NSE |
|-----------|-------|-----|
| Advances  | 1,079 | 599 |
| Declines  | 1,514 | 787 |
| Unchanged | 54    | 25  |



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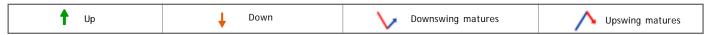
## **Short Term Trend**

|        | Target | Trend    | Reversal         | Support/Resistance |
|--------|--------|----------|------------------|--------------------|
| Sensex | 14500  | †        | Down below 14080 | 14080 / 14400      |
| Nifty  | 4200   | <b>†</b> | Down below 4050  | 4050 / 4130        |

# **Medium Term Trend**

|        | Target | Trend    | Reversal         | Support/Resistance |
|--------|--------|----------|------------------|--------------------|
| Sensex | 14950  | †        | Down below 13800 | 13900 / 14723      |
| Nifty  | 4300   | <b>†</b> | Down below 4000  | 4000 / 4200        |

## Icon guide



Next

## SENSe the indEX

| Date     | Recommendation | Stop Loss/<br>Reversal<br>(Intra-day) | Stop Loss/<br>Reversal<br>(Closing) | Buy<br>Price | Closing<br>Price | Potential %<br>P/L at<br>CMP | Targets     |
|----------|----------------|---------------------------------------|-------------------------------------|--------------|------------------|------------------------------|-------------|
| 20-02-07 | SENSEX spot    | 14000                                 | -                                   | 14263        | 14188            | -0.5%                        | 14500-14740 |
| 20-02-07 | NIFTY spot     | 4034                                  | -                                   | 4109         | 4096             | -0.3%                        | 4180-4250   |

#### Smart Charts > Open Long Calls

| Date     | Recommendation   | Stop Loss/<br>Reversal<br>(Intra-day) | Stop Loss/<br>Reversal<br>(Closing) | Buy<br>Price | Closing<br>Price | Potential %<br>P/L at<br>CMP | Targets |
|----------|------------------|---------------------------------------|-------------------------------------|--------------|------------------|------------------------------|---------|
| 19-02-07 | Aptech Training  | -                                     | Profit booked                       | 213.0        | 235.0            | 10%                          | 235     |
| 05-02-07 | Reliance Capital | -                                     | 632.4                               | 675.0        | 677.3            | 0%                           | 784     |
| 24-01-07 | SAIL             | -                                     | 92.4                                | 103.0        | 116.6            | 13%                          | 134     |

#### Smart Charts > Open Short Calls

| Date     | Recommendation | Stop Loss/<br>Reversal<br>(Intra-day) | Stop Loss/<br>Reversal<br>(Closing) | Sell<br>Price | Closing<br>Price | Potential %<br>P/L at<br>CMP | Targets |
|----------|----------------|---------------------------------------|-------------------------------------|---------------|------------------|------------------------------|---------|
| 29-01-07 | Dr Reddy's     | -                                     | 821.0                               | 755.0         | 729.5            | 3%                           | 600     |

# Momentum Calls > Open Long Calls

| Stock       | Product type  | Action date | Stop loss | Buy Price | Closing Price | Target 1 | Target 2 |
|-------------|---------------|-------------|-----------|-----------|---------------|----------|----------|
| Tisco       | Cash / Future | 21-02-07    | 439       | 450       | 455.2         | 472      | -        |
| Technocraft | Cash / Future | 21-02-07    | 109.4     | 112.8     | 110.7         | 116.25   | 119.5    |
| Tata Power  | Cash / Future | 19-02-07    | 590       | 606       | 600.7         | 640      | -        |

## **Trendy Levels**

| Sense     | ex         | N       | lifty      |
|-----------|------------|---------|------------|
| Support   | Resistance | Support | Resistance |
| 14000     | 14300      | 4080    | 4120       |
| 13920     | 14440      | 4060    | 4140       |
| 13800     | 14500      | 4040    | 4176       |
| 20DSMA    | 40DEMA     | 20DSMA  | 40DEMA     |
| 14296     | 14075      | 4132    | 4060       |
| BSE Sense | ex: 14188  | N       | ifty: 4096 |
|           |            |         | ·          |

## Day Trader's HIT List

| Scrip Name       | Suppo<br>\$1 | ort Levels<br>\$2 | Close<br>(Rs) | Resistance<br>R2 | e Levels<br>R1 | Action                               |
|------------------|--------------|-------------------|---------------|------------------|----------------|--------------------------------------|
| NIFTY Futures    | 4040         | 4080              | 4101          | 4120             | 4145           | Go long above R2. Go short below S2. |
| ACC              | 975          | 980               | 1008          | 1015             | 1045           | Sell on rise to R2.                  |
| Century          | 575          | 585               | 593           | 610              | 635            | Buy above R2.                        |
| Hindalco         | 142          | 147               | 150           | 152              | 156            | Go long above R2. Go short below S2. |
| Infosys          | 2240         | 2260              | 2313          | 2340             | 2380           | Sell on rise to R2.                  |
| ICICI Bank       | 940          | 960               | 971           | 978              | 995            | Go long above R2. Go short below S2. |
| India Cements    | 185          | 190               | 196           | 205              | 212            | Buy above R2.                        |
| IVRCL Infra      | 335          | 340               | 353           | 360              | 375            | Sell on rise to R2.                  |
| M & M            | 870          | 880               | 890           | 900              | 925            | Buy above R2.                        |
| Maruti           | 875          | 880               | 896           | 910              | 935            | Buy above R2.                        |
| ONGC             | 855          | 865               | 872           | 885              | 912            | Buy above R2.                        |
| Rcom             | 430          | 438               | 447           | 452              | 465            | Sell on rise to R2.                  |
| Reliance         | 1360         | 1380              | 1406          | 1425             | 1440           | Sell on rise to R2.                  |
| Reliance Capital | 650          | 670               | 677           | 685              | 695            | Buy on decline to \$2.               |
| Ranbaxy          | 370          | 378               | 382           | 388              | 395            | Go long above R2. Go short below S2. |
| Satyam           | 450          | 460               | 462           | 470              | 485            | Sell on rise to R2.                  |
| SBI              | 1060         | 1090              | 1106          | 1120             | 1145           | Go long above R2. Go short below S2. |
| Sterlite         | 485          | 490               | 501           | 520              | 540            | Buy above R2.                        |
| Tata Steel       | 440          | 445               | 455           | 458              | 468            | Buy above R2.                        |
| Tata Motors      | 835          | 840               | 859           | 875              | 885            | Sell on rise to R2.                  |
| VSNL             | 400          | 425               | 428           | 435              | 450            | Go long above R2. Go short below S2. |
| Wipro            | 650          | 660               | 668           | 680              | 695            | Buy on decline to \$2.               |

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

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