



Punter's Call

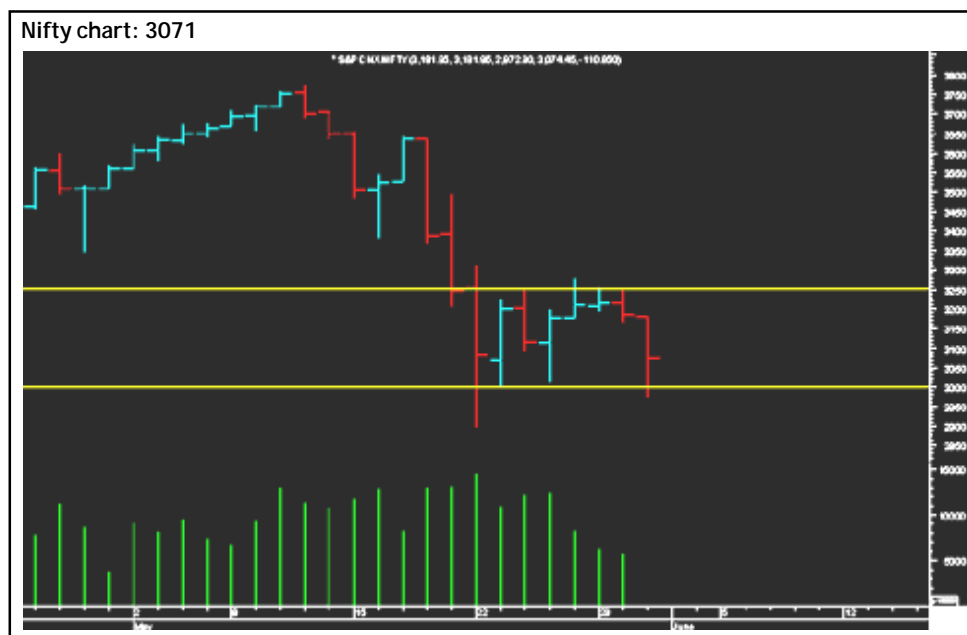
Still in the 3000-3250 range

The Nifty continued to move in its short-term 3000-3250 trading range. During the day the index witnessed a sharp decline and touched an intra-day low of 2972. The Nifty found support at this level and moved up to close above the crucial support level of 3000. In the near term the index could continue to trade in the 3250-3000 range amid huge volatility. A break below 3000 could see the Nifty test its recent low of 2896. On the upside there is a resistance at the 10-DMA at 3190. Any near term or intra-day bounce could see the Nifty facing resistance at 3190. As long as the Nifty trades below 3250 on a closing basis, sideways moves could be expected in the short term.

SRF could test Rs240 in the short term and it has a support at Rs205. ITC has a support at Rs150 and it faces a resistance at Rs185. SBI is trading sideways with a support at Rs805 and a resistance at Rs862.

Market Breadth





	BSE	NSE
Advances	386	151
Declines	2,016	1,073
Unchanged	41	13



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	3000	↔	Up above 3250	3000 / 3250






Icon guide

 Up	 Down	 Sideways	 Downswing matures	 Upswing matures
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Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	3400	↔	Down below 2890	3000 / 3350

Icon guide

 Up	 Down	 Sideways	 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
30-05-06	Reliance Communications	-	265	280	268	-4%	300-310
29-05-06	Rain Calcining	-	35	40	39	-4%	50

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
10240	10680	3050	3120
10111	10988	3000	3190
9827	11050	2970	3250
20DSMA	40DEMA	20DSMA	40DEMA
11534	11345	3419	3368
BSE Sensex: 10399		Nifty: 3071	

Day Trader's HIT List

For June 01, 2006

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	2900	3000	3021	3050	3150	Go long above R2. Go short below S2.
ACC	735	755	762	770	798	Go long above R2. Go short below S2.
Century	378	388	402	415	440	Go short with a stop above R2.
Hindalco	160	170	178	195	210	Buy with a stop below S2.
Infosys	2830	2880	2908	2940	3050	Go long above R2. Go short below S2.
M & M	580	602	610	620	640	Go long above R2. Go short below S2.
Maruti	705	715	735	748	760	Go short with a stop above R2.
MTNL	145	150	157	170	185	Buy with a stop below S2.
ONGC	1060	1075	1113	1140	1160	Go short with a stop above R2.
Reliance	930	940	953	975	995	Buy with a stop below S2.
Reliance Capital	480	502	513	520	540	Go long above R2. Go short below S2.
Satyam	660	680	691	702	730	Buy with a stop below S2.
SBI	805	825	831	840	859	Go long above R2. Go short below S2.
TCS	1730	1760	1783	1810	1880	Go long above R2. Go short below S2.
Tisco	480	505	517	525	545	Go long above R2. Go short below S2.
Tata Motors	745	775	790	800	835	Buy with a stop below S2.
Ranbaxy	385	402	411	420	440	Go long above R2. Go short below S2.
VSNL	350	370	381	395	430	Go long above R2. Go short below S2.
Titan	660	685	694	740	745	Buy with a stop below S2.
Wipro	420	440	450	465	495	Go long above R2. Go short below S2.
RCVL	245	260	268	274	295	Go long above R2. Go short below S2.

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

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