



Punter's Call

Buying all the way

The Sensex opened up with a gap of around 100 points against the backdrop of a rally in the global markets. Today the market breadth is positive and indicates a volatile session ahead. With 1,537 stocks advancing and 528 stocks declining, the index is likely to have a strong support around 13,058 levels. If the index breaks this support levels, then we can witness selling pressure from short-term traders. As long as the Sensex is trading above its 20-day moving average, which is around 13010, our bias for the short term shall remain positive with a target of 13254.

Buying across banking and technology stocks has resulted in today's rally. Hindalco is likely to hold strong and find support around Rs135 levels and sustaining above this level, it is likely to touch around Rs139 levels. GAIL is facing

strong resistance around Rs284 levels and on breaking the weak support of Rs276 it may fall to Rs271. VSNL is having strong support around Rs396 levels and is likely to stay in positive territory throughout the day.

Updated at 12:00 noon

	Advance	Decline
BSE	1559	537
NSE	573	379

Moving Average (hourly)			
20(S)	12717	100 (S)	12734
40(S)	12634	200 (S)	13274

S: Simple Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13000	↑	Down below 12400	12600 / 13000
Nifty	3780	↑	Down below 3600	3660 / 3800

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	11800	↓	Up above 14000	12300 / 13300
Nifty	3400	↓	Up above 3950	3600 / 3820

Icon guide



Up



Down



Downswing matures



Upswing matures

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
14-03-07	Infosys	-	2,171.0	2,026.0	2,093.9	-3%	1,750
14-03-07	Reliance Capital	Stopped out	-	610.0	662.1	-8%	400
12-03-07	Praj Industries	-	393.6	368.0	378.5	-3%	291
09-03-07	Wipro	Exit	610.0	569.0	588.0	-3%	485
07-03-07	Reliance Industries	Exit	1,350.0	1,307.0	1,350.0	-3%	1,180
28-02-07	ABB	-	3,902.0	3,638.0	3,499.1	4%	2,976
28-02-07	Aban Offshore	-	1,931.6	1,805.0	1,815.0	-1%	1,532

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

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
Tata Steel	Cash / Future	22-03-07	423	438	438	468	-
Punj Lloyd	Cash / Future	22-03-07	790	826	826	895	-
Tata Motors	Cash / Future	21-03-07	745	773	776	832	-
Reliance Com	Cash / Future	21-03-07	390	405	410	436	-
Nifty	Cash / Future	21-03-07	Profit booked	3700	3820	3780	-
Maruti	Cash / Future	21-03-07	760	790	792	850	-
ACC	Cash / Future	19-03-07	698	728	753	790	-

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	Sell Price	Closing Price	Target 1	Target 2
ICICI Bank	Cash / Future	21-03-07	Stopped out	858.0	883.8	834	810

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

[Home](#)

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