



Punter's Call

Resistance @ 14383

The market opened on a flat note and is consolidating for a while after a positive closing in the previous couple of trading sessions. Currently the index is trading in a range, thereby waiting for a clear direction for the day. The market breadth is neutral with 940 advances and 967 declines. We expect some buying at the latter part of the trading session. The index should find strong support around 14085 level, which is 20-hourly simple moving average, and on breaching this level it is likely to take support around 13974, which is the 100-hourly simple moving average. The index is facing strong resistance around 14383, which was the previous rally's high, and on breaching this is likely to move towards the all-time high of 14723. Our short-term bias remains Positive with a target of 14400 and our medium-term bias remains positive with a target of 14600.

We have a positive bias on Aurobindo Pharma as it has resistance around Rs712- 718 levels and support around Rs698 levels. We have a positive bias on HDFC Bank, which is having resistance around Rs1,065 levels and support around Rs1,039 level. We have a Negative bias on NDTV with support around Rs399 level and resistance around Rs421 levels.

Updated at 12:00 noon

	Advance	Decline
BSE	940	967
NSE	447	510

Moving Average (hourly)			
20(S)	14085	100 (S)	13974
40(S)	13976	200 (S)	13720

S: Simple Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14400	↑	Down below 13880	14100 / 14400
Nifty	4230	↑	Down below 4100	4180 / 4230

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14600	↑	Down below 13800	14000 / 14600
Nifty	4260	↑	Down below 4000	4120 / 4245

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Smart Charts Portfolio

Date	Recommendation	Action	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal DCL	Buy/Sell Price	Closing Price (CMP)	Potential % P/L at CMP	Targets
18-05-07	Gujarat NRE coke	Buy	-	41.9	53.25	53.25	0%	100
17-05-07	Infosys	Buy	-	1,934.0	1,981.0	1,983.2	0%	2,179.0
14-03-07	Dr Reddy	Sell	-	Exit	700.0	675.6	4%	610
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							

Momentum Calls > I (Only Long calls)

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target
Polaris	Buy	18-05-07	167	173	173	184.5
Spicejet	Buy	17-05-07	Book profit	45.5	47.5	47-48
Cash						
Cash						
Cash						

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

Momentum Calls > II (F&O stocks Long / Short calls)

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target
Reliance Energy		17-05-07	Buy	502.0	510.5	510.0
Cash						
Cash						
Cash						
Cash						

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

Smart Charts



Gujarat NRE Coke—Buy

CMP: Rs53.25

Buy Gujarat NRE Coke at the current market price of Rs53.25 with a stop loss of Rs41.9 for a target of Rs100. The stock has shown break out from an inverted HNS and a crucial resistance, pegged at Rs52 on a very good volume. The stock can be a multibagger in years to come.

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