



## Punter's Call

### Hopes above 4,500

#### Markets today: Last hour surge

Today, the markets continued their range bound trading, which they have been following for the last couple of days. The strong buying towards the end of the day in banking, cement and power sector pulled the index into the green. The index has gone past and closed at the strong resistance level of 78.3% retracement, which is around 4,500. For the next couple of trading sessions, 4,500 is likely to prove a strong support on these levels. If we experience the follow-up rally tomorrow, we can witness upside rally towards a new high.

On intra-day charts we can see that Nifty closed above the strong resistance level of 4,500 indicating a triple top scenario. Tomorrow if we get the follow-up rally, we can see further upside towards 4,600. On downside, we expect strong support around 4,500 and 4,475, which is around 20-HSMA. We expect Nifty to have strong support around 40 HSMA, which is around 4,420. Nifty is likely to resist around of 4,540 and on a breach is likely to test 4,600. The KST is still consolidating and RSI is moving towards over bought zone. The short-term bias is up with a target of 4,620 and reversal at 4,380.

Today, Grasim led the way to pull the index in the green throughout the day and we expect the stock to test further Rs3,200-3,250 on upside. The auto sector seems to be moving out of shell and M&M is likely to test Rs670-680. SBI is showing positive momentum and is likely to test Rs1,650-1,670 on upside.

Nifty chart: 4519



60 minute chart



#### Market Breadth

	BSE	NSE
Advances	1,683	714
Declines	1,015	420
Unchanged	76	23
Volume (Rs)	4,646cr	9,918cr

## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	15700	↑	Down below 15180	15250 / 15700
Nifty	4620	↑	Down below 4380	4420 / 4600

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	16300	↑	Down below 14800	14900 / 15850
Nifty	4800	↑	Down below 4198	4250 / 4600

### Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
--	--	---	---

## SENSE the index

Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Sell Price	Closing Price	Potential % P/L at CMP	Targets
06-09-07	Sensex Spot	15711.0	-	15565.0	15616.3	0%	15400-15210

## Smart Charts

Date	Recommendation	Action	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal DCL	Buy/Sell Price	Closing Price (CMP)	Potential % P/L at CMP	Targets
05-09-07	Escorts	Buy	-	93.8	104.0	103.8	0%	114-124
30-08-07	Patni Computers	Buy	-	499.4	517.0	480.1	-7%	578-644
29-08-07	VSNL	Buy	-	359.4	383.0	413.5	8%	415-449
29-08-07	Tata Motors	Buy	-	669.4	667.0	711.8	7%	700-744
29-08-07	Tata Metaliks	Buy	-	124.4	141.0	148.4	5%	158-175
29-08-07	Infosys	Buy	-	1,744.4	1,857.0	1,903.3	2%	1,975-2,090
14-08-07	Torrent Power	Buy	-	74.4	83.8	90.2	8%	103
10-08-07	Bharti Airtel	Sell	-	906.0	846.0	847.1	0%	721
31-07-07	Voltas	Buy	-	124.4	140.0	145.3	4%	170
31-07-07	Hitachi Home	Buy	-	112.4	130.0	140.6	8%	224
20-07-07	Asahi India	Buy	-	97.8	106.6	106.1	0%	126-140
20-07-07	Bongaigaon Refinery	Buy	47.8	-	53.8	55.8	4%	66
19-07-07	Reliance Industries	Buy	-	1,729.0	1,848.0	1,983.3	7%	2,100
13-07-07	Hindustan Unilever	Buy	-	187.4	201.0	216.4	8%	242
31-May-07	Deccan Aviation	Buy	-	126.9	144.5	142.4	-1%	199
30-May-07	Hindustan Oil Exploration	Buy	-	89.4	110.5	106.6	-4%	180
28-May-07	Fedders Lloyd	Buy	-	128.4	146.0	167.3	15%	228

## Momentum Calls

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target1	Target2
Praj India	Buy	06-09-07	Book profit	198.0	205.3	202.0	207.0
Asian Granito	Buy	06-09-07	113.8	116.4	116.1	119.0	121.5
HCL Tech	Buy	06-09-07	309.8	314.0	315.2	319.0	325.0
Lanco Infrastech	Buy	05-09-07	296.5	302.0	303.8	308.0	314.0
Reliance Energy	Sell	05-09-07	Stopped out	828.0	841.0	814.0	798.0
Pantaloon Retail	Buy	05-09-07	Stopped out	504.3	496.5	514.0	526.0
Escorts	Buy	05-09-07	Profit booked	102.0	107.0	104.5	107.0
Petronet LNG	Buy	04-09-07	Stopped out	63.0	61.9	64.2	65.7
HPCL	Buy	04-09-07	233.5	237.0	235.5	241.0	246.0
Bharti Airtel	Sell	27-08-07	892.6	873.8	847.1	855	836

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

TPB: Trailing profit booked

## Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
15530	15700	4500	4540
15460	15810	4480	4565
15365	15900	4460	4585
<b>20DSMA</b>	<b>40DEMA</b>	<b>20DSMA</b>	<b>40DEMA</b>
14845	14942	4316	4357
<b>BSE Sensex: 15616</b>		<b>Nifty: 4519</b>	

## Day Trader's HIT List

For September 07, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4470	4490	4507	4522	4545	Go long above R2, Go short below S2.
Adlabs Film	462	467	471	474	479	Buy on decline to S2.
Century Text	790	799	804	809	815	Go long above R2, Go short below S2.
DLF	624	630	635	640	646	Go long above R2, Go short below S2.
HLL	212	214	216	218	220	Sell on rise to R2.
ICICI Bank	907	915	921	927	935	Go long above R2, Go short below S2.
Infosys	1880	1892	1903	1910	1922	Go long above R2, Go short below S2.
J P Associates	905	912	916	921	928	Go long above R2, Go short below S2.
Maruti	870	876	882	886	893	Go long above R2, Go short below S2.
Reliance	1964	1975	1983	1989	1999	Sell on rise to R2.
Reliance Capital	1222	1234	1242	1248	1260	Buy on decline to S2.
Reliance Comm	530	537	540	544	549	Sell on rise to R2.
SAIL	169	170	172	173	174	Sell on rise to R2.
Satyam	445	450	453	458	462	Go long above R2, Go short below S2.
SBI	1610	1624	1632	1640	1652	Go long above R2, Go short below S2.
Tata Motors	700	706	712	717	724	Go long above R2, Go short below S2.
Tata Steel	682	689	693	698	704	Go long above R2, Go short below S2.

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

To know more about our products and services click here.

For Private Circulation only

Home

### Disclaimer

"This document has been prepared by Sharekhan Ltd.(SHAREKHAN) This Document is subject to changes without prior notice and is intended only for the person or entity to which it is addressed to and may contain confidential and/or privileged material and is not for any type of circulation. Any review, retransmission, or any other use is prohibited. Kindly note that this document does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction.

Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. SHAREKHAN will not treat recipients as customers by virtue of their receiving this report.

The information contained herein is from publicly available data or other sources believed to be reliable. While we would endeavour to update the information herein on reasonable basis, SHAREKHAN, its subsidiaries and associated companies, their directors and employees ("SHAREKHAN and affiliates") are under no obligation to update or keep the information current. Also, there may be regulatory, compliance, or other reasons that may prevent SHAREKHAN and affiliates from doing so. We do not represent that information contained herein is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. We do not undertake to advise you as to any change of our views. Affiliates of Sharekhan may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SHAREKHAN and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

SHAREKHAN & affiliates may have used the information set forth herein before publication and may have positions in, may from time to time purchase or sell or may be materially interested in any of the securities mentioned or related securities. SHAREKHAN may from time to time solicit from, or perform investment banking, or other services for, any company mentioned herein. Without limiting any of the foregoing, in no event shall SHAREKHAN, any of its affiliates or any third party involved in, or related to, computing or compiling the information have any liability for any damages of any kind. Any comments or statements made herein are those of the analyst and do not necessarily reflect those of SHAREKHAN."