



Punter's Call

Inside Bar Candlestick

Markets on July 01, 2010: 20DMA held

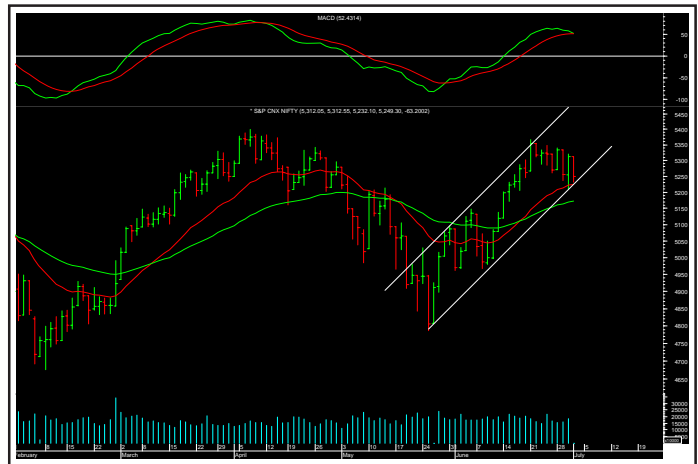
The Nifty held its support at 20 daily moving average (DMA), which is very crucial in the short term. On the upside, 5320 is a resistance, which is 61.8% retracement of the fall from 5367 to 5210. The Nifty is now remains in a range of 5367-5210 and the break on either side will decide the further course as it has made an inside bar candle stick pattern. The daily momentum continues to be in sell mode, indicating weakness in the short term, however, the weekly KST continues to be in buy mode, keeping hopes alive for the bulls for the last leg up till the upper end of the parallel channel. Currently, the Nifty is either trading in wave iv, which is our preferred alternate or its wave X has gotten over. So, till the Nifty holds 5210, we continue to maintain our bias up.

On the hourly chart the Nifty is trading below its 20 hourly moving average (HMA) at 5262 and 40HMA at 5274, which are now its resistances in the short run. The hourly momentum indicator KST has turned into buy mode and is now trading below the zero reference line.

On the daily chart the Nifty is trading above its 20DMA at 5213 and 40 daily exponential moving average (DEMA) at 5183, which are now its supports in the short run. The momentum indicator (KST) has given a negative crossover and trading above the zero line. The market breadth was negative with 586 advances and 769 declines on the NSE and 1,395 advances and 1,449 declines on the BSE.

The Nifty and the Sensex shed 61 and 192 points respectively. Of the Sensex components, Sterlite Industries (down 3.09%) and Reliance Communications (down 3.05%) were at the bottom of the 30-bourse list whereas Hindustan Unilever (up 2.10%) and Reliance Infra (up 0.80%) topped the list.

Nifty chart: 5,251



60 minute chart



Market Breadth

	BSE	NSE
Advances	1,395	586
Declines	1,449	769
Unchanged	135	47
Volume (Rs)	4,486cr	11,875cr

Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	18300	↑	Down below 17150	17150 / 18300
Nifty	5500	↑	Down below 5147	5147 / 5500

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	20800	↑	Down below 17000	17000 / 20800
Nifty	6150	↑	Down below 5080	5080 / 6150

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
17373	17777	5210	5320
17150	17900	5150	5367
17000	18300	5100	5400
20DSMA	40DEMA	20DSMA	40DEMA
17388	17288	5213	5183
BSE Sensex: 17,509		Nifty: 5,251	

CTFT Calls

Carry today for tomorrow

Stock	Action	Stop loss	Price	Closing price	Target
Axis Bank	Sell	1,242.0	1,230.0	1,229.5	1,215 / 1,200

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
28-06-10	Videocon Industries	Buy	-	205.3	205.0	211.3	3.1%	220-225
25-06-10	Maruti Suzuki	Buy	-	1,370.0	1,417.6	1,399.4	-1.3%	1520-1570
22-06-10	Mphasis	Buy	-	Exit	575.5	576.0	0.1%	605-630
21-06-10	Bhushan Steel	Buy	-	Exit	1,418.0	1,420.0	0.1%	1487-1550
21-06-10	Hindalco	Buy	-	Stopped Out	151.3	144.0	-4.8%	160-170
21-06-10	IDFC	Buy	-	Book Profit	172.0	180.8	5.1%	185-189
17-06-10	India Bulls Financial	Buy	-	141.9	140.0	140.1	0.1%	150-160
16-06-10	Chambal Fertiliser	Buy	-	60.3	63.5	65.3	2.8%	67.3-71
16-06-10	Tata Steel	Buy	-	466.0	491.6	474.9	-3.4%	525-565
15-06-10	Suzlon	Buy	-	53.4	57.0	57.4	0.7%	62-67

NOTE: Kindly note that all stop losses in Smart Charts Calls are on closing basis unless specified.

TPB: Trailing profit booked

Momentum Calls

For the short term—1 to 5 days

Stock	Action	Action Date	Stop loss	Price	Closing price	Potential % P/L at CMP	Target1	Target2
Educomp	Buy	01-07-10	521.0	531.8	528.9	-0.5%	541.0	550.0
Moser Baer	Buy	01-07-10	67.0	68.3	67.6	-1.0%	69.7	71.0
LNT	Buy	30-06-10	1,772.0	1,808.0	1,792.0	-0.9%	1,845.0	1,881.0
Suzlon	Buy	28-06-10	56.3	57.4	57.4	0.0%	58.6	59.7

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

TPB: Trailing profit booked

NOTE : Action taken after market hours will be highlighted in blue colour.

For July 02, 2010

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	5248	5288	5319	5328	5360	Go long above R2
Axis Bank	1180	1200	1230	1245	1285	Go Short with stop loss above R2
DLF	272	279	284	290	296	Go long above R2
ICICI Bank	800	820	841	858	872	Go long above R2
Infosys	2650	2710	2768	2825	2880	Go long above R2
J P Associates	123	125	128	131	133	Go long above R2
L&T	1730	1750	1792	1830	1850	Go long above R2
Maruti	1345	1375	1399	1431	1445	Go long above R2
Rel Infra	1160	1180	1210	1235	1260	Go long above R2
Reliance	1035	1055	1076	1096	1116	Go long above R2
Reliance Capital	720	735	751	771	786	Go long above R2
Reliance Comm	183	189	192	195	199	Go long above R2
SAIL	182	186	190	194	198	Go long above R2
SBI	2180	2225	2262	2315	2355	Go long above R2
Tata Motors	725	747	763	783	800	Go long above R2
Tata Steel	460	468	475	485	500	Go long above R2
TCS	705	720	731	748	763	Go long above R2

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

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