



Punter's Call

## Gains trimmed

### Markets on August 6: Gap up

The Sensex opened around 300 points higher amid strong global cues. It held the opening gap for a pretty long time, however it ended the day up only 50 points, which is not a good sign. On the hourly charts, after a strong opening the market kept on making lower top-lower bottom and ended the day with marginal gains. On the daily charts, Nifty has peeped above the converging trend lines, but was unable to close above, which is also a feeble sign for the market. However till the level of 4,425 is not broken, the hope for the market to move up do not die. On the daily chart of Nifty, the inverted head and shoulders pattern still on hold because the price has not yet given a decisive breakout above the neckline. On the daily chart, the momentum indicator KST has made a double top. Hence if the bulls want to dominate the market, a breakout from this double top is vital. The market breadth was marginally in the favour of the bears today.

On the hourly chart, Nifty faced the resistance of the upper line of the rising channel, and now the lower line of this channel holds the key for the bulls. Further the momentum indicator KST has given a negative crossover after yesterday's positive crossover, which indicates that the indicator is whipsawing. So now the bullish trend line holds the key for the bulls. Our short-term bias is still up for the target of 4,650 but we have revised our reversal to 4,425. However there is no change in our mid-term bias that is up for the target of 4,800 with the reversal nailed at 4,050.

Today's buzzing sectors include auto, capital goods and information technology. Bajaj Auto, Maruti Suzuki India and Tata Motors led the pack of gainers on the Sensex, while Tata Steel and State Bank of India were on the giving side.

Nifty chart: 4,517



60 minute chart



### Market Breadth

	BSE	NSE
Advances	1,266	523
Declines	1,444	706
Unchanged	76	31
Volume (Rs)	7,222cr	18,586cr

## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	15500	↑	Down below 14725	14725 / 15500
Nifty	4650	↑	Down below 4425	4425 / 4650

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	16000	↑	Down below 13500	13500 / 16000
Nifty	4800	↑	Down below 4050	4050 / 4800

### Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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## Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
14900	15200	4470	4540
14775	15300	4410	4600
14575	15500	4375	4650
<b>20DSMA</b>	<b>40DEMA</b>	<b>20DSMA</b>	<b>40DEMA</b>
14036	14447	4229	4335
BSE Sensex: 15,073		Nifty: 4,517	

## SENSe the indEX

Date	Recommendation	Action	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Buy/Sell Price	Closing Price	Potential % P/L at CMP	Targets
06-08-08	Nifty Future (Mo)	Sell		4590	4595	4527	2%	4530-4460
06-08-08	Bank Nifty (Mo)	Sell		6520	6523	6328	3%	6400-6250
05-08-08	Nifty Future (Mo)	Buy	-	Book Profits	4431	4604	4%	4500-4600

NOTE: \* will be done based on Nifty call

## 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
05-08-08	DLF	Sell	-	576.0	551.0	544.6	1%	506-461
05-08-08	Suzlon Energy	Sell	-	256.0	241.0	241.4	0%	216-190
01-08-08	Punj Lloyd	Buy	-	264.4	281.5	280.4	0%	310-339
01-08-08	Unitech	Buy	-	166.0	165.0	177.1	7%	190-220
01-08-08	I-Flex	Buy	<b>Stopped Out</b>		1,427.0	1,370.0	-4%	1,500-1,570
23-07-08	Cipla	Sell	-	<b>230.6</b>	234.0	223.6	5%	206-176
21-07-08	HUL	Buy	<b>Profit Booked</b>		224.7	250.0	11%	235-250

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	Target1	Target2
Rcom	Sell	06-08-08	455.0	447.0	446.5	440.0	432.0
SAIL	Sell	06-08-08	150.0	146.0	146.1	143.0	140.0
Wipro	Buy	06-08-08	448.0	459.0	453.4	469.0	479.0
Acc	Sell	06-08-08	<b>643.1</b>	644.0	637.6	635.0	620.0
Renuka Sugar	Buy	06-08-08	<b>TPB</b>	138.3	139.4	142.0	145.0
DLF	Sell	06-08-08	<b>549.0</b>	551.0	544.6	540.0	530.0
SBI	Sell	06-08-08	<b>Profit Booked</b>	1,573.0	1,530.0	1,550.0	1,530.0
BOB	Sell	06-08-08	<b>Exit</b>	292.0	289.7	286.0	280.0
Reliance Industries	Buy	06-08-08	<b>Exit</b>	2,325.0	2,326.0	2,365.0	2,400.0
Praj Industries	Sell	06-08-08	<b>Stopped out</b>	187.0	191.0	184.0	181.0
Tata Power	Sell	06-08-08	<b>Book Profits</b>	1,076.0	1,050.0	1,040.0	1,020.0
Punj Lloyd	Sell	06-08-08	<b>Book Profits</b>	295.0	291.5	290.0	285.0
United Spirits	Buy	06-08-08	<b>Stopped out</b>	1,332.0	1,300.0	1,360.0	1,390.0
JP Hydro	Buy	05-08-08	<b>Book Profits</b>	58.3	62.0	60.0	62.0
Maruti Suzuki	Buy	05-08-08	564.0	577.0	652.8	585.0	598.0
Neyveli	Buy	05-08-08	<b>TPB</b>	125.4	125.9	129.0	132.0
Voltas	Buy	05-08-08	<b>Book Profits</b>	132.0	137.0	134.5	137.0
Aban Offshore	Sell	04-08-08	<b>2,596.0</b>	2,586.0	2,522.1	2,540.0	2,480.0
Reliance Industries	Buy	04-08-08	<b>Book Profits</b>	2,266.0	2,347.0	2,310.0	2,350.0

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 August 07, 2008

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4461	4500	4527.0	4561	4590	Sell on rise at R2/Sell below S2.
Adlabs Film	500	517	527.0	536	541	Sell below S2/Sell on rise at R2.
Century Text	490	505	520.0	533	541	Sell below S2/Sell on rise at R2.
DLF	520	536	545.0	548	561	Sell below S2/Sell on rise at R2.
HUL	239	241	246.0	249	252	Buy on decline at S2.
ICICI Bank	665	686	707.0	713	730	Sell below S2/Sell on rise at R2.
Infosys	1640	1677	1699.0	1710	1726	Sell on rise at R2.
J P Associates	176	182	185.0	189	191	Sell below S2.
Maruti	630	645	652.0	660	680	Buy on decline at S2/Buy above R2.
Reliance Capital	1310	1347	1370.0	1391	1410	Sell below S2/Sell on rise at R2.
Reliance	2230	2270	2299.0	2310	2351	Sell below S2/Sell on rise at R2.
Reliance Comm	430	441	447.0	452	455	Sell below S2.
SAIL	140	144	146.0	148	151	Sell below S2.
SBI	1460	1500	1518.0	1531	1564	Sell below S2.
Satyam	394	400	408.0	415	421	Buy on decline at S2.
Tata Motors	413	422	429.0	433	445	Buy on decline at S2/Buy above R2.
Tata Steel	620	640	646.0	655	661	Sell on rise at R2/Sell below S2.

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

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