



Punter's Call

Trade cautiously

Markets today: High volatility

Today, the markets opened with a gap and touched an intra-day high of 5,260. But high volatility pushed the index into the red once before the index bounced back and thereby covered the gap it had made in the morning. Sensex lost a gain of almost 600 points during the day, and at the same time Nifty lost almost 200 points. Thanks to strong buying towards the end of the session, the index regained the momentum and Nifty closed at almost 5,200, a gain of almost 150 points. The medium term target is upgraded to 5,500.

On hourly charts, we can see that Nifty has taken a strong support around 5,050 levels, and short-term traders seem to be fighting the volatility. The strong support around the upper trend line of the channel is around 5,180, and a breach could see it test 5,120. Nifty is likely to resist around the all-time high of 5,260. A breach of 5,260 could see it test our short-term target of around 5,350. We have upgraded our short-term bias with a target of 5,350, and the reversal is pegged at 5,030.

Infosys seemed to be a strong player in the market and remained in the green throughout the day and gained more than 5% thereby. The stock is likely to test Rs2,050-2,070 on upside. ICICI Bank is likely to retest today's high of Rs1,125, and a breach could see it test Rs1,160. Hind Unilever is heading a sharp correction and is likely to test Rs208-212 on downside.

Nifty chart: 5211



60 minute chart



Market Breadth

	BSE	NSE
Advances	1,111	412
Declines	1,695	738
Unchanged	43	15
Volume (Rs)	10,024cr	24,817cr

Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	18200	↑	Down below 17248	17650 / 18200
Nifty	5350	↑	Down below 5030	5100 / 5300

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	18800	↑	Down below 16500	17500 / 18500
Nifty	5500	↑	Down below 4625	5000 / 5400

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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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
27-09-07	Polaris	Buy	-	111.4	118.7	124.1	5%	129-140
21-09-07	Gulf Oil Corporation	Buy	-	1,144.4	1,458.0	1,491.9	2%	2,050-2,600
13-09-07	Garware Offshore	Buy	-	194.4	186.0	194.0	4%	210-227
13-09-07	Welspun Gujarat	Buy	-	282.4	263.0	299.7	14%	300-348
12-09-07	SRF	Buy	-	134.4	149.0	146.5	-2%	165-180
12-09-07	Bata India	Buy	-	184.4	176.5	192.3	9%	206-225
07-09-07	McLeod Russel	Buy	-	53.4	64.5	56.5	-12%	80-94
29-08-07	Tata Metaliks	Buy	-	149.4	141.0	155.3	10%	158-175
29-08-07	Infosys	Buy	-	1,744.4	1,857.0	2,001.4	8%	1,975-2,090
31-07-07	Hitachi Home	Buy	-	112.4	130.0	134.9	4%	224
20-07-07	Asahi India	Buy	-	97.8	106.6	111.3	4%	126-140
13-07-07	Hindustan Unilever	Buy	-	204.4	201.0	220.4	10%	242
31-05-07	Deccan Aviation	Buy	-	126.9	144.5	150.0	4%	199
30-05-07	Hindustan Oil Explor'n	Buy	-	89.4	110.5	110.8	0%	180
28-05-07	Fedders Lloyd	Buy	-	154.4	146.0	150.5	3%	228

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

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
Bharti Airtel	Buy	03-10-07	959.4	969.0	968.9	986.0	1,000.0
Nifty Spot	Sell	03-10-07	Stopped out	5180.0	5206.6	5151	5121

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TPB: Trailing profit booked

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
17760	18000	5196	5255
17625	18160	5170	5288
17500	18300	5142	5322
20DSMA	40DEMA	20DSMA	40DEMA
16263	15892	4727	4627
BSE Sensex: 17847		Nifty: 5211	

Day Trader's HIT List

For October 04, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	5181	5209	5211	5221	5239	Go long above R2, Go short below S2.
Adlabs Film	530	533	537	540	544	Sell on rise to R2.
Century Text	850	854	858	862	866	Sell on rise to R2.
DLF	880	885	888	891	898	Go long above R2, Go short below S2.
HUL	218	219	220	221	222	Go long above R2, Go short below S2.
ICICI Bank	1077	1085	1088	1091	1099	Go long above R2, Go short below S2.
Infosys	1984	1996	2001	2005	2015	Go long above R2, Go short below S2.
J P Associates	1167	1174	1176	1178	1186	Go long above R2, Go short below S2.
Maruti	1010	1017	1019	1021	1028	Go long above R2, Go short below S2.
Reliance	2374	2389	2393	2400	2415	Go long above R2, Go short below S2.
Reliance Capital	1800	1812	1814	1816	1828	Go long above R2, Go short below S2.
Reliance Comm	635	639	642	644	649	Go long above R2, Go short below S2.
SAIL	207	208	209	210	211	Go long above R2, Go short below S2.
Satyam	445	448	451	452	455	Buy on decline to S2.
SBI	1892	1905	1909	1912	1924	Go long above R2, Go short below S2.
Tata Motors	781	786	789	791	796	Go long above R2, Go short below S2.
Tata Steel	832	838	840	843	849	Go long above R2, Go short below S2.

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

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