



## Punter's Call

### 3760 holds

The Nifty was able to hold above the all-important 3760 level in early trades and the bulls seem to be fighting back. However the index is whipsawing around yesterday's close and the direction will be evident by the close of the trading session. The traders should be cautious as more volatility is in store. The range for the day would be between 3770 and 3840. Heavyweights Infosys and Reliance Industries hold the key for the revival of the upmove. The short-term bias remains down as long as the Nifty closes below 3850.

Infosys looks set to target Rs2,200. ICICI Bank is likely to find support around the current levels and should target Rs880. Maruti looks good till Rs930.

Updated at 12:00 noon

	Advance	Decline
<b>BSE</b>	1258	987
<b>NSE</b>	514	402
Moving Average (hourly)		
<b>20(S)</b>	3868	<b>100 (S)</b> 3917
<b>40(E)</b>	3861	<b>200 (S)</b> 3890

S: Simple Moving Average

E: Exponential Moving Average



### Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	3780	↓	Up above 3850	3780 / 3850

#### Icon guide

Up	Down	Downswing matures	Upswing matures
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## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	4020	↑	Down below 3760	3760 / 4000

### Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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## SENSE the indEX

Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Buy Price	Closing Price	Potential % P/L at CMP	Targets
20-12-06	SENSEX spot	-	13122	13322	13340	0.1%	13700
20-12-06	NIFTY spot	-	3758	3810	3816	0.2%	3930

## Smart Charts > Open Long Calls

Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Buy Price	Closing Price	Potential % P/L at CMP	Targets
20-12-06	Reliance Capital	-	547.7	562.0	562.0	0%	609
20-12-06	BHEL	-	2,248.0	2,320.0	2,320.0	0%	2,528
20-12-06	Hindustan Construction	-	124.4	141.5	141.5	0%	200
15-12-06	Bharti Airtel	-	576.4	617.0	603.9	-2%	737
15-12-06	Hindustan Motors	-	32.4	34.9	34.0	-3%	41.5
14-12-06	HLL	-	204.4	220.8	224.8	2%	265
14-12-06	Jet Airways	-	569.4	610.0	588.0	-4%	730
06-12-06	Alstom Projects	-	398.4	445.0	451.5	1%	579
21-11-06	Repro India	-	93.8	103.5	97.4	-6%	150
08-11-06	Welspun Gujarat	-	64.8	77.3	87.0	13%	105-115
09-10-06	Fedders Lloyd	-	104.4	128.0	118.1	-8%	165-170
09-10-06	Clutch Auto	-	114.4	127.5	135.6	6%	150-155
09-10-06	CEAT	-	115.4	133.0	123.6	-7%	170

## Momentum Calls > Open Long Calls

For the short term—1 to 5 days							
Stock	Product type	Action date	Stop loss	Closing Price	Target 1	Target 2	
Infosys	Cash / Future	21-12-06	2,126.7	2,157.0	2,190	2,220	
Sterlite Optical	Cash / Future	20-12-06	214.4	221.5	228	234	
Polaris Lab	Cash / Future	20-12-06	157.4	159.6	169	175	
Cipla	Cash / Future	20-12-06	238.4	244.2	250	255	

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

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