



Punter's Call

Faltering big time

The Nifty is heading to test 3600 after opening extremely weak. The index would now continue to trade weak as long as it holds below 3700. The previous low of 3554 is now in danger of getting breached. The breadth remains dismal and the bias remains *Negative* with reversal at 3870.

Reliance Capital is looking extremely weak and should target Rs580 levels for the day. Infosys Technologies looks set to break Rs2,000 yet again. Reliance below Rs1,300 is ominous and should target Rs1,250 in the near term.

Updated at 12:00 noon

| | Advance | Decline |
|------------|---------|---------|
| BSE | 568 | 1712 |
| NSE | 114 | 384 |

| Moving Average (hourly) | | | |
|-------------------------|------|----------------|------|
| 20(S) | 3732 | 100 (S) | 3753 |
| 40(E) | 3721 | 200 (S) | 3948 |

S: Simple Moving Average

E: Exponential Moving Average



Short Term Trend

| | Target | Trend | Reversal | Support/Resistance |
|--------|--------|-------|----------------|--------------------|
| Sensex | 12300 | ↓ | Up above 13400 | 12500 / 13000 |
| Nifty | 3575 | ↓ | Up above 3870 | 3660 / 3775 |

Medium Term Trend

| | Target | Trend | Reversal | Support/Resistance |
|--------|--------|-------|----------------|--------------------|
| Sensex | 11800 | ↓ | Up above 14000 | 12300 / 13500 |
| Nifty | 3400 | ↓ | Up above 3950 | 3600 / 3820 |

Icon guide

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

Smart Charts



ICICI Bank—Sell

CMP: Rs835

Sell ICICI Bank at the current market price of Rs835 with a stop loss of Rs861.6 for a target of Rs783. The stock has started a minor wave 5 decline.



Reliance Capital –Sell

CMP: Rs610

Sell Reliance Capital at the current market price of Rs610 with a stop loss of Rs652.6 for a target of Rs400. This call offers the best risk-reward in the Smart Chart segment. The stock has completed a cycle of degree 5.

SENSE the index

| Date | Recommendation | Stop Loss/ Reversal (Intra-day) | Stop Loss/ Reversal (Closing) | Sell Price | Closing Price | Potential % P/L at CMP | Targets |
|----------|----------------|---------------------------------------|-------------------------------------|---------------|------------------|------------------------------|---------|
| 13-03-07 | Sensex Spot | - | 13,161.0 | 12,900.0 | 12,983.0 | -1% | 12,400 |
| 13-03-07 | Nifty Spot | - | 3,812.0 | 3,737.0 | 3,770.6 | -1% | 3,580 |

Smart Charts > Open Short Calls

| Date | Recommendation | Stop Loss/ Reversal (Intra-day) | Stop Loss/ Reversal (Closing) | Sell Price | Closing Price | Potential % P/L at CMP | Targets |
|----------|---------------------|---------------------------------------|-------------------------------------|---------------|------------------|------------------------------|---------|
| 12-03-07 | Praj Industries | - | 393.6 | 368.0 | 380.5 | -3% | 291 |
| 09-03-07 | Wipro | - | 610.0 | 569.0 | 581.0 | -2% | 485 |
| 07-03-07 | Reliance Industries | - | 1,350.0 | 1,307.0 | 1,326.9 | -1% | 1,180 |
| 28-02-07 | ABB | - | 3,902.0 | 3,638.0 | 3,668.3 | -1% | 2,976 |
| 28-02-07 | Aban Offshore | - | 1,931.6 | 1,805.0 | 1,845.6 | -2% | 1,532 |

Momentum Calls > Open Short Calls

For the short term—1 to 5 days

| Stock | Product type | Action date | Stop loss | Sell Price | Closing Price | Target 1 | Target 2 |
|------------|---------------|-------------|-----------|------------|---------------|----------|----------|
| Tata Steel | Cash / Future | 14-03-07 | 447.0 | 430.0 | 430.0 | 396 | - |
| SBI | Cash / Future | 12-03-07 | 995.0 | 973.0 | 980.7 | 920 | - |

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

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