

high noon



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March 14, 2007 12:00 noon IST

Punter's Call

Faltering big time

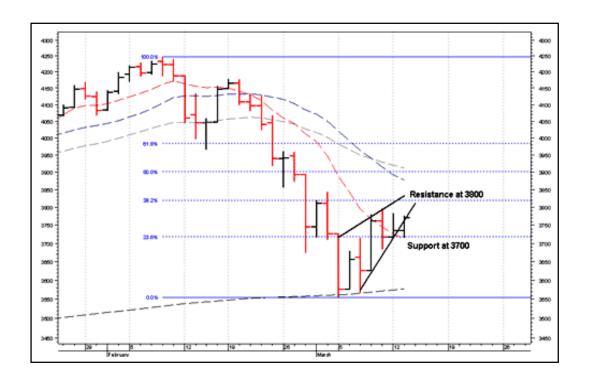
The Nifty is heading to test 3600 after opening extremely weak. The index would now continue to trade weak as long as it holds below 3700. The previous low of 3554 is now in danger of getting breached. The breadth remains dismal and the bias remains *Negative* with reversal at 3870.

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				
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

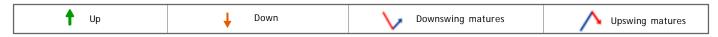


	Target	Trend	Reversal	Support/Resistance
Sensex	12300	+	Up above 13400	12500 / 13000
Nifty	3575	+	Up above 3870	3660 / 3775

Medium Term Trend

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

Icon guide



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.

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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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