



## Punter's Call

### Cautious trading

The market has opened on a cautious note and is trading in a range with traders looking out for a clear break-out on either side. Currently the index is trading flat at 14450 and is expected to trade in the 14383-14500 range. A break-out on either side will confirm the direction for the short-term traders. The market breadth is poised with a positive bias with 1,073 advances and 934 declines. We expect some buying at the latter part of the trading session and the market to hold the lower end of the channel on the hourly chart. The index is likely to have support around lower end of the channel and 20-hour moving average, which is 14382. On breaching this level it is likely to take support around 14248 level, which is 40-hour simple moving average. The index is facing resistance around 14500 level, which is our short-term resistance and on breaching this level it is likely to move towards 14600, which is our medium-term resistance. Our short-term and medium-term bias remains positive with a target of 14700.

We have a negative bias on Escorts as it has resistance around Rs131-133 level and support around Rs128 level, which is around 10-day moving average. We have a positive bias on Suzlon, which is having resistance around Rs1,175-1,190 levels and strong support around Rs1,147 levels. We have a negative bias on Crompton Greaves with support around Rs217-213 levels and resistance around Rs222 levels.

Updated at 12:00 noon

	Advance	Decline
<b>BSE</b>	1073	934
<b>NSE</b>	550	414

  

Moving Average (hourly)			
<b>20(S)</b>	14382	<b>100 (S)</b>	14035
<b>40(S)</b>	14248	<b>200 (S)</b>	13876

S: Simple Moving Average



## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14700	↑	Down below 14100	14300 / 14500
Nifty	4300	↑	Down below 4180	4245 / 4300

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14700	↑	Down below 13900	14000 / 14600
Nifty	4320	↑	Down below 4100	4180 / 4300

### Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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## Smart Charts Portfolio

Date	Recommendation	Action	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal DCL	Buy/Sell Price	Closing Price (CMP)	Potential % P/L at CMP	Targets
18-05-07	Bajaj Hindustan	Buy	-	167.8	173.75	179.8	3%	193
18-05-07	Gujarat NRE coke	Buy	-	41.9	53.25	58.0	9%	100
17-05-07	Infosys	Buy	-	1,934	1,981	1,946.8	-2%	2,179
	Cash							
	Cash							
	Cash							
	Cash							
	Cash							
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	Cash							

## Momentum Calls > I (Only Long calls)

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target
Deccan Chronicle	Go long	23-05-07	197.4	202	202.0	207-212
Reliance Comm	Go long	22-05-07	519.0	519	523.4	550
Ansal Infra	Go long	22-05-07	334.0	345	343.2	366
Cash						
Cash						

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

## Momentum Calls > II ( F&O stocks Long / Short calls)

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target
Dr Reddy	Buy	23-05-07	652	663	663	692
Bajaj Auto	Buy	22-05-07	2,160	2,200	2,195	2,307
Dabur	Buy	22-05-07	94	96	97	102
Cash						
Cash						

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

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