



Punter's Call

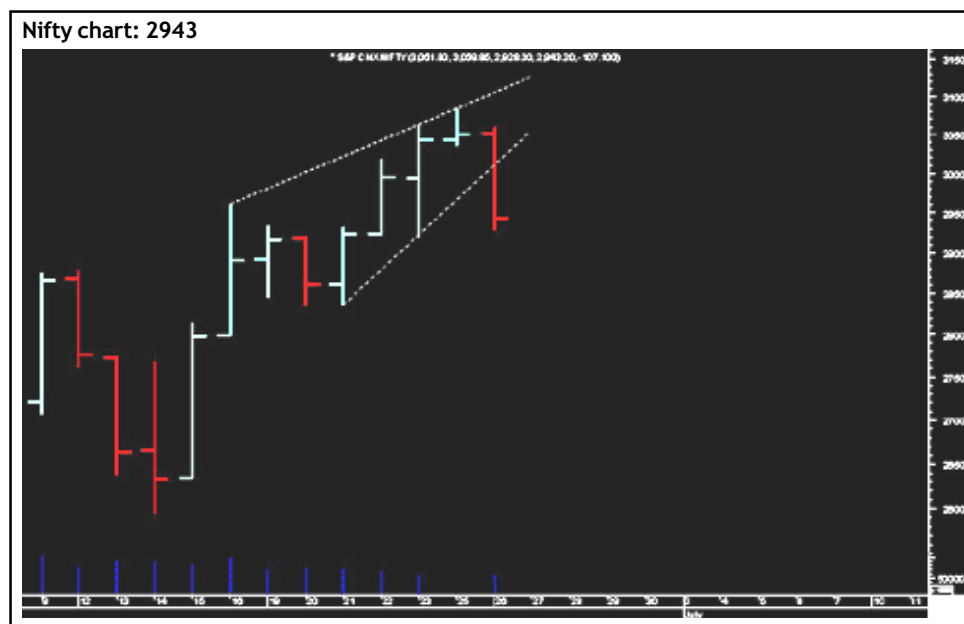
Weakness to continue

The short-term bounce failed to sustain and the Nifty encountered stiff resistance around 3048, which is the 38% retracement of the decline from 3774 to 2595. A pull-back/bounce should see the index face strong resistance around the 3084-3124 band in the short term to the medium term, where profit taking can be expected. On the downside the Nifty could slip to lower levels around 2836 or 2783, which are the 50% and the 62% retracement levels of the pull-back from 2595 to 3085, in the short term. The short-term bias is negative as long as the index closes below 3085.

ACC could decline towards the Rs710 level. Bajaj Auto is in the Rs2,750-2,550 range and a break below Rs2,550 could see it test Rs2,380. HLL is in Rs226-210 trading range and it could see weakness below Rs210 in the near term.

Market Breadth






	BSE	NSE
Advances	405	274
Declines	2,020	958
Unchanged	36	16



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	2783	↓	Up above 3085	2836 / 3085






Icon guide

 Up	 Down	 Sideways	 Downswing matures	 Upswing matures
--	--	--	--	---

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	2600	↓	Up above 3130	2783 / 3124

Icon guide

 Up	 Down	 Sideways	 Downswing matures	 Upswing matures
--	--	--	--	---

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
23-06-06	Bharat Forge	Exit	-	313	303	-3%	345
23-06-06	Sun Pharma		Exit	739	730	-1%	790
22-06-06	SBI	Stopped Out	-	759	728	-4%	795
22-06-06	IDBI		Exit	60.5	55	-9%	68
21-06-06	Solectron		Stopped Out	162	150	-7%	198
21-06-06	Maruti	Book Profit	-	757	763	1%	790
21-06-06	Rain Calcining		Exit	34	33	-3%	42
16-06-06	Dhampur Sugar		Exit	158	151	-5%	182

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
9890	10185	2900	2980
9700	10275	2860	3020
9590	10455	2820	3080
20DSMA	40DEMA	20DSMA	40DEMA
9891	10455	2901	3080
BSE Sensex: 10042		Nifty: 2943	

Day Trader's HIT List

For June 27, 2006

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	2870	2900	2917	2930	2960	Go long above R2. Go short below S2.
ACC	725	740	745	760	785	Go long above R2. Go short below S2.
Century	300	312	335	350	360	Go short with a stop above R2.
Hindalco	145	150	161	166	175	Go short with a stop above R2.
Infosys	2820	2880	2893	2920	2980	Go long above R2. Go short below S2.
M & M	540	560	564	572	588	Go long above R2. Go short below S2.
Maruti	715	728	736	750	775	Buy above R2.
MTNL	140	146	152	160	166	Buy with a stop below S2.
ONGC	1020	1050	1063	1080	1120	Go long above R2. Go short below S2.
Reliance	950	968	981	990	1020	Go long above R2. Go short below S2.
Reliance Capital	468	480	485	492	505	Go long above R2. Go short below S2.
Satyam	640	648	672	684	690	Go short with a stop above R2.
SBI	690	715	728	740	758	Go short with a stop above R2.
TCS	1580	1620	1631	1650	1675	Go long above R2. Go short below S2.
Tisco	475	480	496	507	520	Go short with a stop above R2.
Tata Motors	702	712	730	740	760	Go short with a stop above R2.
Ranbaxy	350	358	371	380	385	Go short with a stop above R2.
VSNL	330	340	351	356	365	Go short with a stop above R2.
Titan	550	560	571	580	590	Go short with a stop above R2.
Wipro	440	456	463	470	490	Go long above R2. Go short below S2.
RCVL	220	228	241	245	250	Go short with a stop above R2.

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

For Private Circulation only

[Home](#)

Disclaimer

"This document has been prepared by Sharekhan Ltd.(SHAREKHAN) This Document is subject to changes without prior notice and is intended only for the person or entity to which it is addressed to and may contain confidential and/or privileged material and is not for any type of circulation. Any review, retransmission, or any other use is prohibited. Kindly note that this document does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction.

Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. SHAREKHAN will not treat recipients as customers by virtue of their receiving this report.

The information contained herein is from publicly available data or other sources believed to be reliable. While we would endeavour to update the information herein on reasonable basis, SHAREKHAN, its subsidiaries and associated companies, their directors and employees ("SHAREKHAN and affiliates") are under no obligation to update or keep the information current. Also, there may be regulatory, compliance, or other reasons that may prevent SHAREKHAN and affiliates from doing so. We do not represent that information contained herein is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. We do not undertake to advise you as to any change of our views. Affiliates of Sharekhan may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SHAREKHAN and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

SHAREKHAN & affiliates may have used the information set forth herein before publication and may have positions in, may from time to time purchase or sell or may be materially interested in any of the securities mentioned or related securities. SHAREKHAN may from time to time solicit from, or perform investment banking, or other services for, any company mentioned herein. Without limiting any of the foregoing, in no event shall SHAREKHAN, any of its affiliates or any third party involved in, or related to, computing or compiling the information have any liability for any damages of any kind. Any comments or statements made herein are those of the analyst and do not necessarily reflect those of SHAREKHAN."