



Punter's Call

Nifty above 3727

The Nifty saw a smart bounce that led to a break-out and close above the break-out level of 3727 after trading sideways for the last couple of trading sessions. In the short term, the index can test the all-time high of 3774 and on a break above 3774 the next target for the Nifty is 3835, which is the upper end of the channel. After today's steep rise, any intra-day dip should find support at 3727. In the short term, support is at the 10-DMA, which is at 3694. In the short term, the bias for the Nifty has turned Up and as long as the index trades above its 10-DMA, the bias shall remain *Up*.

Tisco has support at Rs497 and resistance at Rs508. RCOM has a strong support at Rs375 and can test Rs395. SBI is showing strength and can test Rs1,110 with support at Rs1,070.

Market Breadth

| | BSE | NSE |
|-----------|-------|-----|
| Advances | 1,307 | 824 |
| Declines | 1,196 | 613 |
| Unchanged | 82 | 38 |



Short Term Trend

| | Target | Trend | Reversal | Support/Resistance |
|--------------------|--------|-------|-----------------|--------------------|
| Short term (Nifty) | 3774 | ↑ | Down below 3694 | 3700 / 3750 |

Icon guide

| | | | |
|------|--------|---------------------|-------------------|
| ↑ Up | ↓ Down | ↘ Downswing matures | ↗ Upswing matures |
|------|--------|---------------------|-------------------|

Medium Term Trend

| | Target | Trend | Reversal | Support/Resistance |
|---------------------|--------|-------|-----------------|--------------------|
| Medium term (Nifty) | 3835 | ↑ | Down below 3450 | 3650 / 3774 |

Icon guide

| | | | |
|------|--------|---------------------|-------------------|
| ↑ Up | ↓ Down | ↘ Downswing matures | ↗ Upswing matures |
|------|--------|---------------------|-------------------|

Smart Charts



VSNL-Buy

CMP: Rs428.5

Buy VSNL at the current market price of Rs428.5 with a stop loss of Rs394.4 for targets of Rs490 and Rs500.



Hindustan Lever-Buy

CMP: Rs226

Buy Hindustan Lever at the current market price of Rs226 with a stop loss of Rs214.7 for targets of Rs245 and Rs250.

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 |
|----------|----------------------------|---------------------------------------|-------------------------------------|--------------|------------------|------------------------------|-----------|
| 27-10-06 | VSNL | - | 394.4 | 428.5 | 438.5 | 2% | 490-500 |
| 27-10-06 | Maruti Udyog | - | 917.7 | 957.0 | 966.6 | 1% | 1000-1020 |
| 27-10-06 | Chennai Petro | - | 153.7 | 174.0 | 190.2 | 9% | 215-220 |
| 26-10-06 | Bsel Infrastructure | - | 53.3 | 57.3 | 64.4 | 12% | 65-66 |
| 26-10-06 | BOC India | - | 178.4 | 190.0 | 188.2 | -1% | 210-212 |
| 20-10-06 | ITI | - | 55.9 | 59.2 | 57.1 | -4% | 65-66 |
| 18-10-06 | Reliance Natural Resources | - | 19.8 | 23.0 | 22.7 | -2% | 28-29 |
| 11-10-06 | Tisco | - | 483.4 | 510.5 | 500.5 | -2% | 564 |
| 11-10-06 | Gitanjali Gems | - | 183.4 | 209.6 | 220.3 | 5% | 265-270 |
| 09-10-06 | TV Today | - | 69.4 | 77.0 | 74.5 | -3% | 90-92 |
| 09-10-06 | Fedders Lloyd | - | 106.7 | 128.0 | 120.2 | -6% | 165-170 |
| 09-10-06 | Clutch Auto | - | 114.4 | 127.5 | 128.8 | 1% | 150-155 |
| 09-10-06 | D-Link | - | 89.7 | 97.8 | 94.1 | -4% | 112 |
| 09-10-06 | CEAT | - | 115.4 | 133.0 | 116.8 | -12% | 170 |
| 09-10-06 | Tube Investment | - | 78.0 | 88.0 | 84.1 | -4% | 110 |
| 09-10-06 | McDowell | - | 594.4 | 629.5 | 686.7 | 9% | 700-720 |
| 09-10-06 | Dewan Housing Finance | - | 68.4 | 75.8 | 74.0 | -2% | 90-93 |
| 09-10-06 | Nocil | - | 28.4 | 25.5 | 29.3 | 15% | 33-35 |
| 05-10-06 | Hero Honda | - | 694.0 | 757.0 | 740.0 | -2% | 860-880 |
| 03-10-06 | Mahindra & Mahindra | - | 629.4 | 692.0 | 763.5 | 10% | 749-809 |
| 28-09-06 | Gateway Distriparks | - | 148.4 | 164.0 | 179.5 | 9% | 180-195 |
| 25-09-06 | Satyam | - | 396.4 | 417.0 | 434.3 | 4% | 460-490 |
| 19-09-06 | Tricom India | - | 98.7 | 107.5 | 121.0 | 13% | 125 |
| 19-09-06 | Hindustan Motor | - | 37.7 | 41.8 | 39.0 | -7% | 46-50 |
| 19-09-06 | Exide Industries | 38.0 | - | 41.8 | 40.9 | -2% | 46-50 |
| 18-09-06 | Finolex Industries | - | 84.4 | 99.4 | 93.1 | -6% | 129-135 |
| 14-09-06 | SREI International | - | 47.0 | 53.0 | 50.3 | -5% | 65 |
| 14-09-06 | Mercator Lines | - | 39.4 | 43.0 | 40.9 | -5% | 50-52 |
| 08-09-06 | Nalco | - | 198.0 | 214.0 | 227.1 | 6% | 250 |

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 |
|---------------------|---------------|-------------|-------------|---------------|----------|----------|
| Reliance Industries | Cash / Future | 27-10-06 | 1,178.0 | 1,222.9 | 1,237 | 1,270 |
| Gayatri Project | Cash / Future | 27-10-06 | 304.7 | 309.5 | 328 | 340 |
| Alstom Project | Cash / Future | 27-10-06 | 396.7 | 401.6 | 421 | 433 |
| Rcom | Cash / Future | 27-10-06 | 363.7 | 384.7 | 385 | 400 |
| Tech Mahindra | Cash / Future | 26-10-06 | Book Profit | 976.0 | 950 | 980 |
| ONGC | Cash / Future | 16-10-06 | 759 | 789.3 | 800 | 820 |

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

Trendy Levels

| Sensex | | Nifty | |
|-------------------|---------------|---------------|---------------|
| Support | Resistance | Support | Resistance |
| 12837 | 12994 | 3727 | 3774 |
| 12750 | 13150 | 3690 | 3800 |
| 12612 | 13233 | 3650 | 3835 |
| 20DSMA | 40DEMA | 20DSMA | 40DEMA |
| 12580 | 12278 | 3632 | 3556 |
| BSE Sensex: 12907 | | Nifty: 3739 | |

Day Trader's HIT List

For October 30, 2006

| Scrip Name | Support Levels | | Close (Rs) | Resistance Levels | | Action |
|------------------|----------------|------|------------|-------------------|------|--------------------------------------|
| | S1 | S2 | | R2 | R1 | |
| NIFTY Futures | 3720 | 3740 | 3754 | 3761 | 3780 | Go long above R2. Go short below S2. |
| ACC | 970 | 978 | 983 | 995 | 1010 | Buy with stop below S2. |
| Century | 510 | 523 | 528 | 540 | 545 | Buy with stop below S2. |
| Hindalco | 180 | 184 | 187 | 194 | 198 | Buy with stop below S2. |
| Infosys | 2055 | 2085 | 2097 | 2105 | 2120 | Go long above R2. Go short below S2. |
| M & M | 740 | 755 | 763 | 770 | 781 | Go long above R2. Go short below S2. |
| Maruti | 945 | 962 | 967 | 972 | 985 | Go long above R2. Go short below S2. |
| MTNL | 145 | 148 | 152 | 154 | 158 | Sell above R2. |
| ONGC | 760 | 775 | 789 | 795 | 800 | Go short with stop above R2. |
| Reliance | 1200 | 1215 | 1223 | 1235 | 1245 | Buy with stop below S2. |
| Reliance Capital | 540 | 565 | 568 | 573 | 590 | Go long above R2. Go short below S2. |
| Satyam | 420 | 431 | 434 | 438 | 448 | Go long above R2. Go short below S2. |
| SBI | 1070 | 1085 | 1093 | 1105 | 1118 | Buy with stop below S2. |
| TCS | 1050 | 1068 | 1076 | 1081 | 1100 | Go long above R2. Go short below S2. |
| Tata Steel | 488 | 494 | 501 | 505 | 511 | Go short with stop above R2. |
| Tata Motors | 870 | 882 | 887 | 892 | 905 | Go long above R2. Go short below S2. |
| Ranbaxy | 390 | 396 | 404 | 408 | 415 | Go short with stop above R2. |
| VSNL | 415 | 430 | 438 | 450 | 455 | Buy with stop below S2. |
| Titan | 760 | 785 | 791 | 798 | 810 | Go long above R2. Go short below S2. |
| Wipro | 550 | 558 | 562 | 572 | 585 | Buy with stop below S2. |
| Rcom | 370 | 382 | 385 | 395 | 405 | Buy with stop below S2. |

*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 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.*