



Punter's Call

Well begun

The Nifty opened firm for the week and held on to its gains despite some selling pressure in early trades. The psychological 4200 level has been surpassed adding yet another feather to the cap of the bulls. The near term picture remains clear and the index should head for the 4270-4300 range from hereon. The information technology pack seems to be holding on and could move up anytime along with HLL. The supports at 4140 and 4150 would add strength to this move. The breadth of the market is firm. The bias is positive as long as the Nifty holds above 4110.

Reliance Capital continues to move up and the near term targets are pegged at Rs700 and Rs720. On surpassing

Rs108 Accel Frontal should target Rs120. Satyam is heading for Rs500-510.

Updated at 12:00 noon

| | Advance | Decline |
|-------------------------|---------|---------------------|
| BSE | 1534 | 930 |
| NSE | 593 | 392 |
| Moving Average (hourly) | | |
| 20(S) | 4138 | 100 (S) 4052 |
| 40(E) | 4130 | 200 (S) 3980 |

S: Simple Moving Average

E: Exponential Moving Average



Short Term Trend

| | Target | Trend | Reversal | Support/Resistance |
|--------------------|--------|-------|-----------------|--------------------|
| Short term (Nifty) | 4210 | ↑ | Down below 4110 | 4120 / 4185 |

Icon guide

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

Medium Term Trend

| | Target | Trend | Reversal | Support/Resistance |
|---------------------|--------|-------|-----------------|--------------------|
| Medium term (Nifty) | 4300 | ↑ | Down below 4040 | 4000 / 4200 |

Icon guide

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

Smart Charts



Reliance Capital—Buy

CMP: Rs675

Buy Reliance Capital at the market price of Rs675 with a stop loss of Rs632.4 for a target of Rs784.

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 |
|----------|-----------------------|---------------------------------------|-------------------------------------|--------------|------------------|------------------------------|---------|
| 05-02-07 | Reliance Capital | - | 632.4 | 675.0 | 675.0 | 0% | 784 |
| 25-01-07 | Uttam Galva | - | 37.9 | 42.5 | 39.7 | -7% | 55 |
| 25-01-07 | Jindal Stainless | - | 119.4 | 128.0 | 126.3 | -1% | 154 |
| 24-01-07 | SAIL | - | 92.4 | 103.0 | 113.4 | 10% | 134 |
| 08-01-07 | Astra Micro | 152.8 | - | 168.5 | 153.9 | -9% | 199 |
| 05-01-07 | Dewan Housing Finance | - | 73.8 | 80.7 | 77.4 | -4% | 100 |
| 03-01-07 | SRF | - | 184.0 | 197.0 | 204.7 | 4% | 228 |
| 14-12-06 | HLL | - | 204.4 | 220.8 | 208.5 | -6% | 265 |

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 |
|----------|----------------|---------------------------------------|-------------------------------------|---------------|------------------|------------------------------|---------|
| 29-01-07 | Dr Reddy | - | 821.0 | 755.0 | 745.2 | 1% | 600 |
| 22-01-07 | Bank of India | - | 215.6 | 202.0 | 194.2 | 4% | 166 |

Momentum Calls > Open Long Calls

For the short term—1 to 5 days

| Stock | Product type | Action date | Stop loss | Buy Price | Closing Price | Target 1 | Target 2 |
|------------------|---------------|-------------|-----------|-----------|---------------|----------|----------|
| Reliance Capital | Cash / Future | 02-02-07 | 663.8 | 656.0 | 659.4 | 673 | 690 |
| Nifty Futures | Cash / Future | 01-02-07 | 4090 | 4135 | 4142 | 4185 | 4225 |
| Maruti | Cash / Future | 25-01-07 | 924.0 | 948.0 | 944.7 | 995 | - |
| Infosys | Cash / Future | 23-01-07 | 2,185.0 | 2,230.0 | 2,259.9 | 2,320 | - |

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

Note: The stop loss of Reliance Capital has been revised to Rs663.8 from Rs637.7.

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