



Punter's Call

Recent high surpassed

Markets on April 27: Horizontal day

After a good opening, the domestic stock market continued to climb northward in morning session. However, in the later part of the day on account of massive selling pressure the indices gave off the early gains to end the day on almost a flat note. The Sensex ended the day 34 points, while Nifty was 10 points down. Today, Nifty has cleared 3512 levels, as per which the alternate view of extension in the current rally has come into play, the target for which is pegged at 3650. However, the hourly chart portrays a slight negative picture for the reason that Nifty has formed a double top with negative divergence in the momentum oscillator KST. But this negative picture will get consideration only after the breach of the hourly averages and the rising trend line. On the other hand, if the double top gets violated, we will witness a sharp rise. At the time of closing, the overall decline to advance ratio was poised at 1.2 to 1 on the BSE.

On the hourly chart, the momentum oscillator KST has given a negative crossover. Our short- and mid-term biases are revised up for the target of 3650 and 3700 respectively with the short- and mid-term reversals nailed at 3350 and 3290 respectively.

Stocks from mid-cap and small-cap space however ended the day on a negative note, lower by 0.4% and 1% respectively. Barring stocks from banking and capital goods space, selling was witnessed in stocks across all other sectors. Realty and power sector stocks remained the top losers of the day. From the 30 stocks of the Sensex, ICICI Bank (up 8%), Sterlite Industries (up 4%) and Wipro (up 4%) led the pack of gainers. However Ranbaxy Laboratories (down 5%) and Reliance Infrastructure (down 4%) led the pack of losers.

Nifty chart: 3,470



60 minute chart



Market Breadth

	BSE	NSE
Advances	1,158	478
Declines	1,341	729
Unchanged	83	46
Volume (Rs)	4,868cr	15,317cr

Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	11850	↑	Down below 10955	10955 / 11850
Nifty	3650	↑	Down below 3350	3350 / 3650

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	12200	↑	Down below 10715	10715 / 12200
Nifty	3700	↑	Down below 3290	3290 / 3700

Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
11200	11500	3440	3500
11050	11650	3400	3550
10900	11800	3350	3600
20DSMA	40DEMA	20DSMA	40DEMA
10604	10113	3272	3121
BSE Sensex: 11,371		Nifty: 3,470	

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Date	Recommendation	Action	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Buy/Sell Price	Closing Price	Potential % P/L at CMP	Targets
20-04-09	Sensetheindex	Sell	-	11,367	10,907	11,371	-4%	10,100-9,400

NOTE: * will be done based on Nifty call

Smart Charts

Date	Recommendation	Action	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal DCL	Buy/Sell Price	Closing Price (CMP)	Potential % P/L at CMP	Targets
24-04-09	SBI	Buy	1,279.0	-	1,316.0	1,282.1	-3%	1,447-1,565
24-04-09	LiC Housing	Buy	324.3	-	334.0	341.6	2%	374-399
21-04-09	Welspun Gujarat	Buy	-	88.3	102.5	101.8	-1%	124-143
21-04-09	Man Industries	Buy	-	29.6	34.5	31.1	-10%	39-45
21-04-09	Kingfisher	Sell	42.2	-	37.5	39.6	-5%	33-28
21-04-09	Dr Reddy	Sell	-	566.0	543.0	565.2	-4%	501-462
21-04-09	Jaiprakash	Sell	Stopped Out	-	114.9	128.6	-11%	91-66
20-04-09	RIL	Sell	-	1,786.0	1,699.0	1,784.8	-5%	1,601-1,506
20-04-09	ITC	Sell	-	Stopped Out	182.6	193.2	-5%	175-166

NOTE: Kindly note that all stop losses in Smart Charts Calls are on closing basis unless specified.

TPB: Trailing profit booked

Momentum Calls

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target1	Target2
ONGC	Buy	24-04-09	Stopped out	856.0	839.0	870.0	890.0
Alstom Power	Sell	24-04-09	331.0	323.2	320.4	316.0	310.0

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

TPB: Trailing profit booked

NOTE : Action taken after market hours will be highlighted in blue colour.

Day Trader's HIT List

For April 28, 2009

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	3360	3420	3465.0	3520	3600	Go long above R2, Go short below S2.
Adlabs Film	218	225	228.4	233	239	Go short below S2.
Century Text	215	222.8	226.0	229	238	Go short below S2.
DLF	232	236	243.9	246	254	Go short below S2.
HUL	219.5	229	231.0	234.5	239	Go short below S2.
ICICI Bank	441.5	456	468.0	478	491	Go long with stop loss below S2.
Infosys	1379	1405	1432.0	1450	1484	Go long above R2 / Go short below S2.
J P Associates	120.0	127.2	130.3	133.0	139.6	Go long above R2.
Maruti	764	786	807.5	821	845	Go short with stop loss above R2.
Reliance	1718	1759	1784.9	1807	1844	Go short with stop loss above R2.
Reliance Capital	496	525.2	532.3	547	568	Go short below S2.
Reliance Comm	215	220	223.6	227.4	236	Go short below S2.
SAIL	108.0	110.0	112.0	114.0	116.0	Go short below S2.
SBI	1200	1264	1282.0	1305	1330	Go short below S2.
Tata Motors	230	242	248.0	252	260	Go short below S2.
Tata Steel	237	248	253.0	260	272	Go short below S2.
INR	49.85	50.10	50.22	50.40	50.62	Sell at R2 with SL above R1.

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

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