



Punter's Call

The turning point

The market took off from where it left last week. The firm opening of 200 points with less volatility shows strong signs of bulls gaining the control. The market is poised in the positive zone with 1399 advances and 339 declines. The Sensex is showing strong support around the 12930 level, which is the 50% retracement level from the bottom. Interestingly, the market has filled up the gap from 13046 to 12815, suggesting the crucial turning point. Our short-term bias changes to Positive as the Sensex has already broken up our short-term resistance of 12900 and is heading towards our short-term resistance of 13400 levels.

We have positive bias on IPCL, which has strong support around Rs267 and on breaking the weak resistance level of Rs273 it can touch Rs279 levels. BHEL is poised positively

for the day with strong support around Rs2,387 level with resistance at Rs2,422-2,443 levels. Hindustan Lever is likely to face resistance around Rs207 levels, on breaking this resistance it can touch Rs209 and has support at Rs201 which is its ten-day moving average.

Updated at 12:00 noon

	Advance	Decline
BSE	1322	339
NSE	723	138
Moving Average (hourly)		
20(S)	12726	100 (S) 12839
40(S)	12794	200 (S) 12867

S: Simple Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13400	↑	Down below 12800	12900/13200
Nifty	3900	↑	Down below 3750	3800 / 3850

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	11600	↓	Up above 13400	1280 / 13200
Nifty	3300	↓	Up above 3900	3730 / 3900

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Momentum Calls > I (Only Long calls)

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target 1	Target 2
Praj Industries	Long	05-04-07	Book profit	395	416	420	-
NTPC	Long	05-04-07	155	159	160	177	-
Aptech Training	Long	05-04-07	225	229	233	249	-
Bharti	Long	05-04-07	735	755	749	777	-
Sesa Goa	Long	03-04-07	Book profit	1,720	1,735	1,800	-

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 1	Target 2
IPCL	Long	09-04-07	267	272	272	285	-
Karnataka Bank	Long	05-04-07	163	167	167	177	-
SBI	Long	05-04-07	Profit booked	950	937	981	-
Orchid Chemicals	Long	05-04-07	257	263	265	278	-

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

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