



Punter's Call

Hurdle at 4,400

Market today: Closing jitters

The market picked from where it had left yesterday. The last hour recovery in yesterday's trades was carried forward in today's early trades and the Nifty gained almost 60 points in early trades. 4,400 seem to be the hurdle for the bulls, where they have been resisted for the last four trading sessions. The bulls seem to be consistently losing grounds against bears in last couple of weeks. The Nifty is testing the lower end of the channel, which is around 4,300 levels. A breach upon this level may see the Nifty testing 4,250 levels. The RSI is consolidating on the over sold territory and the KST is still bearish. The Nifty on upside is likely to have resistance at 40-DEMA, which is around 4,385 level. Breaching upon this level, the Nifty is likely to test 10 DSMA, which is around 4,427 level.

On intra-day charts, the Nifty once again tested the upper trend line of the channel. Today it tested 40 HEMA, which is around 4,400 mark and is the upper end of the channel. 38.2% retracement seems to be a strong resistance level for Nifty and support is strong on the lower end of the channel, which is around 4300 level. Volatility, again, played a leading role through out the session and was a cause of concern for the bulls. The supports for Nifty are around 4,315 and 4,280 and the resistances are around 4,385 and 4,420. Our short-term bias is down with reversal at 4,361 and medium bias is up with target at 4,530.

Selling across metal sector is a sign of concern for the index heavyweights like Tata Steel and the stock is likely to test Rs600-610 levels. The mixed reaction on banking sectors left traders clues less for the day. We expect ICICI bank to test Rs830-840 levels. RNRL is witnessing heavy activity with high volume and is likely to test Rs50 level.

Nifty chart: 4356



60 minute chart



Market Breadth

	BSE	NSE
Advances	1,696	661
Declines	950	429
Unchanged	58	39
Volume (Rs)	4,626cr	9,370cr

Short Term Trend

	Target	Trend	Reversal (Intra-day)	Support/Resistance
Sensex	14700	↓	Up above 15100	14700 / 15100
Nifty	4265	↓	Up above 4400	4315 / 4400

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	15500	↑	Down below 14700	14800 / 15300
Nifty	4450	↑	Down below 4265	4265 / 4400

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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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
07-08-07	Selan Exploration	Buy	-	108.4	125.0	124.5	0%	189
07-08-07	TV Today	Buy	-	156.4	167.0	165.8	-1%	197
31-07-07	Teledata	Buy	61.8		72.6	66.2	-9%	144
31-07-07	Voltas	Buy	-	124.4	140.0	136.2	-3%	170
31-07-07	Hitachi Home	Buy	-	112.4	130.0	139.1	7%	224
26-07-07	Maruti Udyog	Buy	-	799.4	851.0	824.7	-3%	990
26-07-07	Fortis Healthcare	Buy	-	85.4	88.3	90.0	2%	100
24-07-07	HCC	Buy	-	123.4	133.8	130.7	-2%	153
20-07-07	Asahi India	Buy	-	97.8	106.6	110.8	4%	126-140
20-07-07	Petronet LNG	Buy	58.4	-	64.3	62.6	-3%	76
20-07-07	Bongaigaon Refinery	Buy	-	49.8	53.8	51.9	-4%	66
19-07-07	Havells India	Buy	479.8	-	525.0	480.8	-8%	734
19-07-07	Reliance Industries	Buy	-	1729.0	1848.0	1805.9	-2%	2100
13-07-07	Hindustan Unilever	Buy	-	187.4	201.0	200.1	0%	242
11-07-07	Bank of India	Buy	-	227.4	243.5	245.7	1%	280-300
10-07-07	HEG	Buy	-	199.4	219.0	212.7	-3%	299
06-07-07	Emkay Share	Buy	-	78.8	92.0	89.1	-3%	140
31-05-07	Deccan Aviation	Buy	-	126.9	144.5	142.2	-2%	199
30-05-07	Hindustan Oil Explor'n	Buy	-	89.4	110.5	102.3	-7%	180
28-05-07	Fedders Lloyd	Buy	-	128.4	146.0	152.0	4%	228

Momentum Calls

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target1	Target2
Cummins India	Sell	07-08-07	395.5	388.0	386.5	380.5	370.5
Maruti	Sell	07-08-07	836.5	822.0	824.7	806.0	784.0
Idea	Buy	07-08-07	121.8	124.0	123.3	127.2	130.0
Ansal Infrastructure	Buy	07-08-07	Stopped out	249.9	245.5	254.5	259.5
Kotak Bank	Buy	07-08-07	Stopped out	801.0	788.4	814.0	828.0
Tata Steel	Buy	07-08-07	Stopped out	657.5	644.7	669.0	681.0
Bank of India	Buy	07-08-07	243.4	250.0	245.7	257.0	263.0
Redington	Buy	07-08-07	Stopped out	301.5	293.7	309.0	319.0
India Cement	Buy	07-08-07	Stopped out	230.7	224.4	237.0	244.0
Punj Lloyd	Buy	07-08-07	279.4	289.0	289.3	299.0	309.0
GMR Infrastructure	Buy	06-08-07	Profit booked	834.0	869.0	849.0	869.0
Alstom Power	Buy	06-08-07	Book profit	756.0	781.0	772.0	788.0
United Phosphorus	Buy	02-08-07	Book profit	333.0	337.3	339.0	345.0

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

TPB: Trailing profit booked

Smart Charts



TV Today—Buy

CMP: Rs167

Buy TV Today at the current market price of Rs167 with the stop loss of Rs156.4 for the target of Rs197. The stock is moving in a third leg up.



Selan Exploration—Buy

CMP: Rs125

Buy Selan Exploration at the current market price of Rs125 with the stop loss of Rs108.4 for the target of Rs189. The stock is breaking out in a 3 of third.

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
14830	15040	4327	4374
14700	15142	4305	4395
14580	15250	4288	4420
20DSMA	40DEMA	20DSMA	40DEMA
15311	14967	4482	4385
BSE Sensex: 14933		Nifty: 4356	

Day Trader's HIT List

For August 08, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4282	4298	4309	4325	4348	Sell on rise to R2.
Century Text	701	706	711	715	721	Sell on rise to R2.
ICICI Bank	860	866	871	875	882	Sell on rise to R2.
Infosys	1860	1871	1879	1890	1904	Buy on decline to S2.
M&M	666	673	679	684	690	Sell on rise to R2.
Reliance	1781	1797	1806	1816	1831	Go long above R2. Go short below S2.
Reliance Capital	1117	1128	1135	1142	1154	Sell on rise to R2.
Reliance Comm	523	528	532	535	540	Sell on rise to R2.
SAIL	143	144	145	146	147	Sell on rise to R2.
Satyam	456	460	463	466	471	Sell on rise to R2.
SBI	1658	1672	1683	1689	1702	Sell on rise to R2.
Siemens	1212	1224	1235	1244	1259	Buy on decline to S2.
Tata Motors	647	653	657	662	667	Buy on decline to S2.
Tata Steel	634	639	643	647	653	Sell on rise to R2.
Unitech	509	514	519	523	529	Sell on rise to R2.

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

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