



## Punter's Call

### Breathing time

#### Market today: Support at 4500

Today the markets took a breather and consolidated after a two-day rally. The Nifty is consolidating and indicating strong support around 4500. The index has strong supports around 4490 which indicates bulls still have control over the markets. The banking stocks were driven by bulls throughout the day. The RSI on the daily charts shows overbought conditions and KST is indicating a positive bias. The Nifty is strongly supported by the 4450-4385 levels on the downside and the 4550-4600 levels on the upside.

The tug of war between the bulls and bears put short-term traders into confusion and the Nifty traded in the range of 4480-4520. The index is slowly moving towards the upper end of the channel and we will have to wait and watch how markets take a turn in tomorrow's trade. The momentum indicator RSI has moved into overbought zone, indicating selling pressure, and KST is still indicating a negative bias.

SBI has breached the Rs1,600 mark successfully and is likely to test the Rs1,650 mark. REL is likely to hold the Rs700 mark and is moving towards Rs740-760 levels. Century Textiles is likely to test the Rs700 mark.

Nifty chart: 4512



60 minute chart



#### Market Breadth

	BSE	NSE
Advances	1,485	585
Declines	1,210	507
Unchanged	58	29
Volume (Rs)	5,270cr	11,345cr

## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	15450	↑	Down below 15000	15000 / 15450
Nifty	4550	↑	Down below 4385	4470 / 4530

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	15600	↑	Down below 14600	14800 / 15600
Nifty	4600	↑	Down below 4300	4440 / 4550

### 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
13-07-07	Hindustan Unilever	Buy	-	187.4	201.0	198.2	-1%	242
11-07-07	Fortis Healthcare	Buy	-	79.9	83.7	93.0	11%	95
11-07-07	Bank of India	Buy	-	227.4	243.5	269.8	11%	280-300
10-07-07	HEG	Buy	-	199.4	219.0	225.2	3%	299
09-07-07	LIC Housing Finance	Buy	-	199.4	215.0	215.1	0%	249
06-07-07	Polaris	Buy	-	142.9	154.0	148.7	-3%	188-200
06-07-07	Emkay Share	Buy	-	78.8	92.0	114.4	24%	140
15-06-07	Reliance Industries	Sell	-	Stopped Out	1,692.0	1,766.0	-4%	1,521
31-05-07	Deccan Aviation	Buy	-	126.9	144.5	145.0	0%	199
30-05-07	Hindustan Oil Explor'n	Buy	-	89.4	110.5	139.5	26%	180
28-05-07	Fedders Lloyd	Buy	-	128.4	146.0	149.0	2%	228

## Momentum Calls

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target1	Target 2
IDBI	Buy	16-07-07	118.6	121.6	122.0	124.2	127.0
Corporation Bank	Buy	16-07-07	Profit booked	367.0	383.0	373.0	380.0
Punj Lloyd	Buy	16-07-07	276.8	281.5	277.3	286.5	293.0
ITC	Buy	16-07-07	153.8	156.7	154.4	158.9	163.2
Reliance	Buy	16-07-07	1,748.0	1,771.0	1,776.6	1,793.0	1,822.0
Gitanjali Gems	Buy	13-07-07	Book profit	208.0	222.0	212.0	216.0
HPCL	Buy	13-07-07	257.8	262.0	260.0	266.0	273.0
BPCL	Buy	13-07-07	Stopped out	338.0	333.8	343.0	351.0
Moser Baer	Buy	13-07-07	Stopped out	507.6	497.4	517.0	527.0
Crompton Greaves	Buy	12-07-07	Stopped out	262.0	257.4	267.0	273.0
ONGC	Buy	11-07-07	904.8	898.0	915.0	911.0	926.0

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

TPB: Trailing profit booked

## Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
15220	15365	4500	4530
15105	15450	4482	4550
15000	15600	4460	4570
<b>20DSMA</b>	<b>40DEMA</b>	<b>20DSMA</b>	<b>40DEMA</b>
14753	14555	4342	4284
<b>BSE Sensex: 15311</b>		<b>Nifty: 4512</b>	

## Day Trader's HIT List

For July 17, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4465	4482	4500	4518	4533	Buy on decline to S2.
Century Text	710	719	722	725	733	Go long above R2. Go short below S2.
ICICI Bank	956	963	970	975	983	Sell on rise to R2.
Infosys	1910	1929	1934	1940	1959	Go long above R2. Go short below S2.
M&M	805	813	821	824	830	Sell on rise to R2.
Reliance	1754	1770	1777	1783	1799	Go long above R2. Go short below S2.
Reliance Capital	1161	1175	1178	1181	1201	Go long above R2. Go short below S2.
Reliance Comm	565	571	574	580	587	Buy on decline to S2.
SAIL	154	157	158	159	162	Go long above R2. Go short below S2.
Satyam	472	477	482	486	491	Sell on rise to R2.
SBI	1596	1604	1614	1619	1630	Buy on decline to S2.
Siemens	1442	1450	1458	1462	1468	Sell on rise to R2.
Tata Motors	746	753	759	765	772	Sell on rise to R2.
Tata Steel	682	689	694	698	704	Buy on decline to S2.
Unitech	548	554	560	563	567	Sell on rise to R2.

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

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