



# high noon



## Punter's Call

### Past 3700

The Nifty has taken up from where it left yesterday and continues to trade firm but within the crucial resistance range of 3700-3730. The index has another major hurdle on top at 3770, hence this qualifies as a good chance for traders to reduce long positions and start going short once again, as the short-term uptrend will give way to the medium-term downtrend. The advance-decline ratio remains positive and so does the short-term bias with a reversal at 3600.

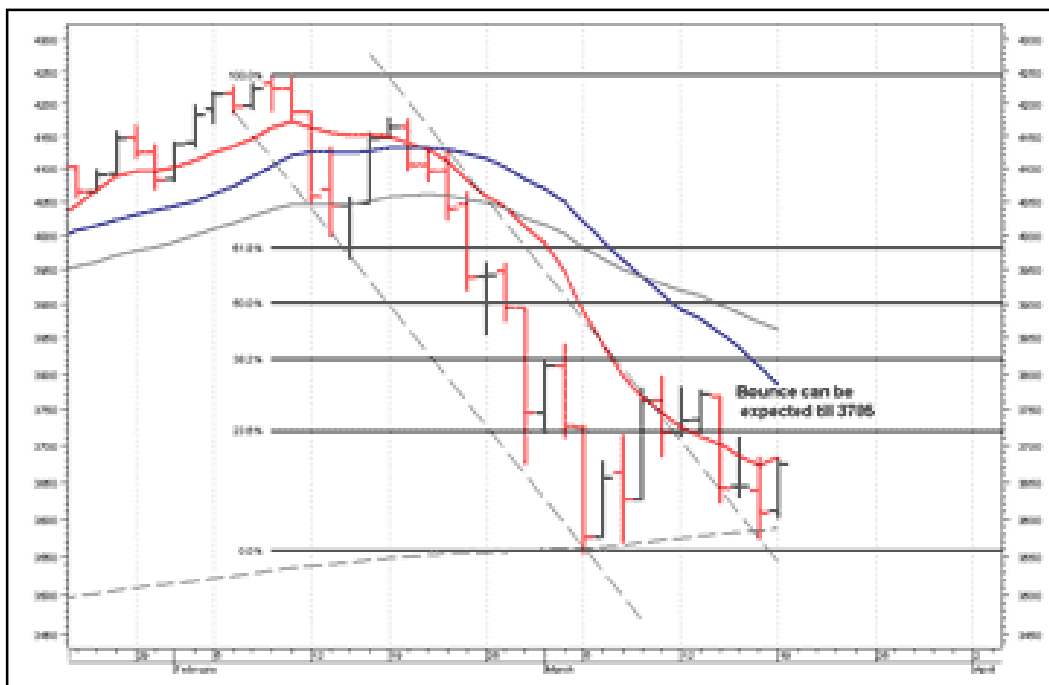
Infosys has retraced towards Rs2,100 levels and completes a correction. The stock should now go back to Rs2,000. ITC remains stuck in the Rs135-150 range and Reliance is testing the Rs1,330-1,350 resistance levels.

Updated at 12:00 noon

	Advance	Decline
<b>BSE</b>	1496	691
<b>NSE</b>	756	210
<b>Moving Average (hourly)</b>		
<b>20(S)</b>	3646	<b>100 (S)</b> 3703
<b>40(E)</b>	3671	<b>200 (S)</b> 3912

S: Simple Moving Average

E: Exponential Moving Average



## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13000	↑	Down below 12300	12400 / 12800
Nifty	3780	↑	Down below 3580	3620 / 3700

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	11800	↓	Up above 14000	12300 / 13300
Nifty	3400	↓	Up above 3950	3575 / 3785

### Icon guide



Up



Down



Downswing matures



Upswing matures

## 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
14-03-07	Infosys	-	2,171.0	2,026.0	2,086.8	-3%	1,750
14-03-07	Reliance Capital	-	652.6	610.0	618.1	-1%	400
14-03-07	ICICI Bank	-	861.6	835.0	824.0	1%	783
12-03-07	Praj Industries	-	393.6	368.0	375.1	-2%	291
09-03-07	Wipro	-	610.0	569.0	579.1	-2%	485
07-03-07	Reliance Industries	-	1,350.0	1,307.0	1,314.0	-1%	1,180
28-02-07	ABB	-	3,902.0	3,638.0	3,539.7	3%	2,976
28-02-07	Aban Offshore	-	1,931.6	1,805.0	1,773.3	2%	1,532

## 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
Nifty	Cash / Future	19-03-07	3590	3640	3670	3750	-
ACC	Cash / Future	19-03-07	698	728	739	790	-

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

## Momentum Calls > Open Short Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Sell Price	Closing Price	Target 1	Target 2
Infosys	Cash / Future	20-03-07	2,132.6	2,087	2,087.0	2,040	2,000
Satyam	Cash / Future	14-03-07	452.0	435.0	433.4	400	-
Tata Steel	Cash / Future	14-03-07	447.0	430.0	429.8	396	-

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

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