



Punter's Call

A firm opening

The market opened up with a gap of more than 100 points and is currently trading sideways around 13986 levels, which is 50 points up from yesterday's close. The market breadth is positively biased with 1,329 stocks advances and 648 declines. The hourly chart shows that the index is having support at around 13964 levels, which is 20-hour moving average. On breaching this support level, the index can touch the 13839 level, which is around 100-hour moving average. The RSI is at around 40 in the hourly chart which indicates selling pressure. The index is likely to face resistance around 14025 levels and on sustaining above these levels it might touch Friday's high of 14189. Our short-term bias changes from Positive to Uptrend matures with support at 13800. Our medium-term bias remains positive with support at around 13700.

We have a positive bias on MTNL as it has support around Rs148 levels and resistance around Rs156-159 levels. Hindalco is having resistance around Rs152-155 levels and support around Rs146 levels. We have a positive bias on JP Associates with strong support around Rs629 levels and resistance around Rs640-646 levels.

Updated at 12:00 noon

	Advance	Decline
BSE	1329	648
NSE	672	324

Moving Average (hourly)			
20(S)	13964	100 (S)	13839
40(S)	14025	200 (S)	13418

S: Simple Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13700		Down below 13700	13800 / 14100
Nifty	4040		Down below 4040	4085 / 4130

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14400		Down below 13600	13700 / 14300
Nifty	4220		Down below 4000	4040 / 4200

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Smart Charts Portfolio

Date	Recommendation	Action	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal DCL	Buy/Sell Price	Closing Price (CMP)	Potential % P/L at CMP	Targets
17-04-07	Dabur	Buy		92.8	95.8	96.5	1%	105
14-03-07	Dr Reddy	Sell		742.4	700.0	719.4	-3%	610
	Cash							
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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
Jindal Stainless	Long	04-05-07	153.0	159.0	162.6	171
Jet Airways	Long	04-05-07	705.0	725.0	724.5	765
M&M	Long	03-05-07	770.0	789.0	789.7	829
IVRCL Infra	Long	30-04-07	313.0	324.0	323.4	344
Amtek India	Long	30-04-07	164.0	170.0	167.5	182

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
Hindalco	Buy	07-05-07	146.5	149.10	149.10	156.0
MTNL	Buy	07-05-07	149.0	152.25	152.25	159.5
Alok Industries	Buy	04-05-07	62.8	64.2	64.1	68
ITC	Buy	03-05-07	159.5	162.0	161.8	169
Cash						

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