



## Punter's Call

### 4060 holds

The Nifty held above the 4060 level, which has been a good support during the last four sessions. Monday could see a retest of 4060 and a break below 4060 would see the index falling towards the 4020-4042-support range. However a move past 4100 would see the Nifty targeting 4140. As a result the traders should be ready for a volatile session ahead in the 4042-4140 range. Heavyweight Reliance Industries and the cement pack showed promise during the day even as the tech stocks disappointed. The week ahead is now crucial for the market and the bias is up as long as the Nifty trades above 4010.

Reliance Industries is within striking distance of Rs1,400. Gujarat Ambuja looks good till Rs155-160. Zee Tele should go past Rs300 and target Rs310.

#### Market Breadth

	BSE	NSE
Advances	1,008	238
Declines	1,619	762
Unchanged	44	11

Nifty chart: 4090



## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	4140	↑	Down below 4010	4060 / 4140

### Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	4200	↑	Down below 3900	4000 / 4200

### Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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## Smart Charts > Open Long Calls

Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Buy Price	Closing Price	Potential % P/L at CMP	Targets
12-01-07	Balrampur Chini	-	78.0	86.0	80.2	-7%	102
08-01-07	Astra Micro	-	154.4	168.5	180.9	7%	199
05-01-07	Dewan Housing Finance	-	73.8	80.7	82.2	2%	100
03-01-07	SRF	-	184.0	197.0	189.6	-4%	228
02-01-07	Gujarat Alkalies	-	148.0	157.0	149.1	-5%	175
14-12-06	HLL	-	204.4	220.8	221.9	0%	265

## 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
11-01-07	Hindalco	-	181.6	168.0	165.9	1%	140

## Momentum Calls > Open Short Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Closing Price	Target 1	Target 2
Tata Motors	Cash / Future	19-01-07	977.0	950.1	923	900
ACC	Cash / Future	18-01-07	1,120.6	1,105.6	1,053	1,020
Reliance Capital	Cash / Future	18-01-07	Book profit	628.0	622	605
M&M	Cash / Future	17-01-07	Book profit	937.0	943	912

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

## Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
14070	14325	4045	4140
13970	14500	4020	4200
13900	14600	4000	4250
<b>20DSMA</b>	<b>40DEMA</b>	<b>20DSMA</b>	<b>40DEMA</b>
13839	13685	3985	3941
BSE Sensex: 14183		Nifty: 4090	

## Day Trader's HIT List

For January 22, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4050	4070	4093	4130	4160	Sell on rise to R2.
ACC	1079	1090	1106	1120	1140	Go long above R2.
Century	730	737	749	762	774	Sell on rise to R2.
Hindalco	162	165	166	170	174	Sell on rise to R2.
Infosys	2150	2170	2203	2230	2257	Sell on rise to R2. Buy above R1.
ICICI Bank	960	970	986	996	1005	Go long above R2. Go short below S2.
India Cement	240	243	248	255	260	Buy on decline to S2. Buy above R2.
IVRCL Infra	385	393	403	413	419	Buy with a stop below S2.
M&M	900	915	935	950	966	Sell on rise to R2.
Maruti	890	900	911	929	949	Sell on rise to R2.
ONGC	860	875	896	917	937	Buy on decline to S2.
Rcom	431	439	447	460	472	Buy with a stop below S2.
Reliance	1340	1360	1380	1400	1411	Sell on rise to R2. Buy above R1.
Reliance Capital	610	620	629	635	645	Go long above R2. Go short below S2.
Ranbaxy	395	404	414	424	435	Sell on rise to R2.
Satyam	460	475	488	505	518	Sell on rise to R2.
Sterlite	510	522	532	540	548	Sell on rise to R2.
SBI	1185	1200	1221	1235	1256	Sell on rise to R2. Buy above R1.
Tata Steel	454	462	468	475	480	Sell on rise to R2.
Tata Motors	915	930	950	963	970	Sell on rise to R2.
VSNL	460	470	476	485	500	Buy above R2.
Wipro	605	614	621	632	640	Buy on decline to S2.

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

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