



## Punter's Call

### Strong opening

The Nifty opened on a firm note and continued its upward movement after yesterday's late recovery. It almost tested our short-term target of the 4135-4140 level in the morning session. On intra-day basis, the Nifty will face resistance around 4140 levels and the index should sustain above 4100 levels to test higher levels. One should be cautious if the Nifty closes below 4100 levels. The next supports for the Nifty will be at 4075 and 4050, which is the 40-day exponential moving average (40-DEMA). As long as the Nifty trades above the 40-DEMA, our bias for the short term remains up.

Infosys should target Rs2,340 with support at Rs2,280. Tata Power looks good and should test Rs630 with support at Rs610. ACC will bounce back from the support levels of Rs1,000 and can test Rs1,050.

Updated at 12:00 noon

	Advance	Decline
BSE	1639	302
NSE	886	81

  

Moving Average (hourly)			
20(S)	4064	100 (S)	4130
40(E)	4108	200 (S)	4065

S: Simple Moving Average

E: Exponential Moving Average



### Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	4140	↑	Down below 4040	4020 / 4100

#### Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
------	--------	---------------------	-------------------

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	4300	↑	Down below 4000	4000 / 4150

### Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
------	--------	---------------------	-------------------

## 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
05-02-07	Reliance Capital	-	632.4	675.0	666.2	-1%	784
24-01-07	SAIL	-	92.4	103.0	108.5	5%	134

## 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
29-01-07	Dr Reddy's	-	821.0	755.0	719.7	5%	600

## 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 Futures	Future	14-02-07	Book Profit	4045	4135	4140	-
Wipro	Cash / Future	14-02-07	Book Profit	649	670	680	-
Reliance	Cash / Future	14-02-07	1,350	1,375	1,377	1,425	-

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

[Home](#)

### Disclaimer

"This document has been prepared by Sharekhan Ltd. This Document is subject to changes without prior notice and is intended only for the person or entity to which it is addressed to and may contain confidential and/or privileged material and is not for any type of circulation. Any review, retransmission, or any other use is prohibited. Kindly note that this document does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction.

Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. SHAREKHAN will not treat recipients as customers by virtue of their receiving this report.

The information contained herein is from publicly available data or other sources believed to be reliable. While we would endeavour to update the information herein on reasonable basis, SHAREKHAN, its subsidiaries and associated companies, their directors and employees ("SHAREKHAN and affiliates") are under no obligation to update or keep the information current. Also, there may be regulatory, compliance, or other reasons that may prevent SHAREKHAN and affiliates from doing so. We do not represent that information contained herein is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. We do not undertake to advise you as to any change of our views. Affiliates of Sharekhan may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SHAREKHAN and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

SHAREKHAN & affiliates may have used the information set forth herein before publication and may have positions in, may from time to time purchase or sell or may be materially interested in any of the securities mentioned or related securities. SHAREKHAN may from time to time solicit from, or perform investment banking, or other services for, any company mentioned herein. Without limiting any of the foregoing, in no event shall SHAREKHAN, any of its affiliates or any third party involved in, or related to, computing or compiling the information have any liability for any damages of any kind. Any comments or statements made herein are those of the analyst and do not necessarily reflect those of SHAREKHAN."