



Punter's Call

Cautious trading

Today the market opened on a flat note with volatility taking back seat. Traders are a bit cautious in the opening trades as yesterday the index had broken out of the upper trend line in the hourly chart. It is currently trading sideways. The market breadth shows a Positive bias with 1,109 advances and 939 declines. The index is likely to have strong support around the 13958 level, which is the 100-hour simple moving average, and on breaching this levels it is likely to take support around 13862, which is the 20-hour simple moving average. The index is facing resistance around 14067, which was the previous week's high, and on breaching this level it is likely to move towards 14300, which is our medium-term resistance level. Our short-term bias remains Negative till the Sensex maintains below the reversal point of 14100 and our medium-term bias remains Positive with resistance at 14400.

We have a Positive bias on TTML as it has resistance around Rs29.55-30.15 levels and support around Rs28.40 levels. Dr Reddy's is having resistance around Rs675 levels and support around Rs649 levels. We have a Positive bias on Voltas with support around Rs97 levels and resistance around Rs99.5-101.0 levels.

Updated at 12:00 noon

	Advance	Decline
BSE	1109	939
NSE	567	413
Moving Average (hourly)		
20(S)	13862	100 (S) 13958
40(S)	13847	200 (S) 13578

S: Simple Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13600	↓	Up above 14100	13800 / 14050
Nifty	4000	↓	Up above 4160	4120 / 4160

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	-	Stopped out	95.8	90.0	-6%	105
14-03-07	Dr Reddy	Sell	-	742.4	700.0	651.3	7%	610
	Cash							
	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
SREI Infra	15-05-07	Buy	60.5	62.6	62.6	67.0
Era Construction	14-05-07	Buy	355	365	367.2	385
Colgate	14-05-07	Buy	360	371	370.4	394
Apollo Hospital	14-05-07	Buy	474	489	497.0	521
Gesco Corp	14-05-07	Buy	580	600	604.6	641

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
Century Textiles	15-05-07	Buy	570.0	582.4	582.4	613
M&M	15-05-07	Buy	Stopped out	730	720	757
Cash						
Cash						
Cash						

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

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