



Punter's Call

Fed up

Markets today: Cautious trading

Today, the markets started on a negative note but picked up the momentum and remained in the green throughout the day. The index tested the crucial resistance level of 4,550 and closed at the same level. Some buying across banking, auto and cement stocks saw Nifty gain almost 50 points. Today being a day of event, we expect markets to move in tandem with the global markets. But looking to the bullish crossover of 20-DSMA and 40-DEMA on daily charts, we expect the markets to trade in the positive zone tomorrow.

On intra-day charts, we can see that the index has moved back into the channel it was trading for past couple of weeks, which is a positive signal. KST turning to positive divergence indicate strong upward bias for traders. On downside, we expect strong support around 40-HSMA, which is around 4,520 and a breach upon this level could see the index test the previous week's low of around 4,450. Nifty is likely to resist previous week's high, which is around 4,580. If it breaks past this level, it can test our short-term target, which is around 4,620. The short-term bias is up with a target of 4,620 and the reversal is pegged at 4,380.

SBI has taken strong support around Rs1,650 and is likely to test Rs1,720-1,750. Bharti Airtel has shown strong sign of recovery and is likely to test Rs850 on upside. M&M is poised positively with strong support around Rs700 levels and is likely to target Rs730 on upside.

Nifty chart: 4546



60 minute chart



Market Breadth

	BSE	NSE
Advances	1,813	779
Declines	968	362
Unchanged	56	20
Volume (Rs)	5,585cr	10,913cr

Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	15700	↑	Down below 15180	15250 / 15700
Nifty	4620	↑	Down below 4380	4420 / 4600

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	16300	↑	Down below 14800	14900 / 15850
Nifty	4800	↑	Down below 4198	4250 / 4600

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Sell Price	Closing Price	Potential % P/L at CMP	Targets
03-09-07	Sensex Spot	-	15721.0	15593.0	15669.1	-0.5%	15450-15300

Smart Charts

Date	Recommendation	Action	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal DCL	Buy/Sell Price	Closing Price (CMP)	Potential % P/L at CMP	Targets
13-09-07	Garware Offshore	Buy	-	161.8	186.0	189.2	2%	210-227
13-09-07	Praj Industries	Buy	-	209.4	222.0	216.6	-2%	234-245
13-09-07	Welspun Gujarat	Buy	-	226.4	263.0	271.3	3%	300-348
12-09-07	SRF	Buy	-	134.4	149.0	146.5	-2%	165-180
12-09-07	Rallis India	Buy	-	337.4	362.0	359.9	-1%	387-412
12-09-07	Bata India	Buy	-	156.4	176.5	181.9	3%	206-225
07-09-07	Adlabs	Buy	-	474.4	495.0	481.4	-3%	525-558
07-09-07	McLeod Russel	Buy	-	53.4	64.5	60.5	-6%	80-94
05-09-07	Escorts	Buy	-	93.8	104.0	109.5	5%	114-124
29-08-07	Tata Motors	Buy	-	669.4	667.0	695.8	4%	700-744
29-08-07	Tata Metaliks	Buy	-	124.4	141.0	152.2	8%	158-175
29-08-07	Infosys	Buy	-	1,744.4	1,857.0	1,800.0	-3%	1,975-2,090
10-08-07	Bharti Airtel	Sell	-	906.0	846.0	832.5	2%	721
31-07-07	Voltas	Buy	-	124.4	140.0	154.3	10%	170
31-07-07	Hitachi Home	Buy	-	112.4	130.0	135.2	4%	224
20-07-07	Asahi India	Buy	-	97.8	106.6	110.3	3%	126-140
13-07-07	Hindustan Unilever	Buy	-	204.4	201.0	214.3	7%	242
31-05-07	Deccan Aviation	Buy	-	126.9	144.5	143.5	-1%	199
30-05-07	Hindustan Oil Exploration	Buy	-	89.4	110.5	111.9	1%	180
28-05-07	Fedders Lloyd	Buy	-	154.4	146.0	157.8	8%	228

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

TPB: Trailing profit booked

Momentum Calls

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target1	Target2
M&M	Buy	18-09-07	697.0	707.0	708.5	719.0	733.0
Hinduja TMT	Buy	18-09-07	448.8	457.0	456.1	467.0	479.0
Praj Industries	Buy	18-09-07	213.4	216.6	216.6	220.5	225.5
Canara Bank	Buy	18-09-07	252.8	257.5	258.2	263.0	268.5
Corporation Bank	Buy	18-09-07	TPB	375.0	378.5	381.0	388.5
IFCI	Buy	18-09-07	77.85	79.4	79.6	81.2	83.1
Ansal Infrastructure	Buy	17-09-07	Book profit	268.5	279.0	274.0	280.0
Bank of Baroda	Buy	17-09-07	Book profit	285.2	294.5	290.0	296.0
ACC	Sell	14-09-07	1,145.6	1,104.0	1,122.6	1,065.0	1,030.0
India Cements	Sell	14-09-07	280.6	274.5	276.3	268.0	262.0
ICICI Bank	Sell	13-09-07	Stopped out	898.0	920.6	876.0	855.0
Ranbaxy	Sell	13-09-07	421.6	411.0	409.9	401.0	391.0

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

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Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
15580	15770	4522	4565
15470	15868	4500	4583
15400	15950	4480	4600
20DSMA	40DEMA	20DSMA	40DEMA
15229	15157	4419	4409
BSE Sensex: 15669		Nifty: 4546	

Day Trader's HIT List

For September 19, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4505	4530	4542	4554	4575	Go long above R2, Go short below S2.
Adlabs Film	474	478	481	485	489	Go long above R2, Go short below S2.
Century Text	784	790	795	799	805	Sell on rise to R2.
DLF	643	650	656	661	667	Buy on decline to S2.
HUL	211	213	214	216	218	Go long above R2, Go short below S2.
ICICI Bank	909	917	925	930	939	Buy on decline to S2.
Infosys	1770	1786	1800	1815	1835	Go long above R2, Go short below S2.
J P Associates	953	960	967	974	981	Buy on decline to S2.
Maruti	860	868	875	881	889	Go long above R2, Go short below S2.
Reliance	2028	2042	2058	2064	2080	Buy on decline to S2.
Reliance Capital	1418	1434	1446	1456	1470	Buy on decline to S2.
Reliance Comm	529	534	537	539	544	Go long above R2, Go short below S2.
SAIL	170	171	172	173	174	Go long above R2, Go short below S2.
Satyam	416	420	422	425	429	Go long above R2, Go short below S2.
SBI	1664	1678	1693	1705	1720	Buy on decline to S2.
Tata Motors	685	692	696	700	707	Go long above R2, Go short below S2.
Tata Steel	698	706	711	714	722	Go long above R2, Go short below S2.

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

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