



## Punter's Call

### Whipsawing around 4000

The Nifty is exhibiting considerable volatility around the 4000 level as the bulls and the bears slug it out to take control of the market. Although a correction till 3960 cannot be ruled out, the market should bounce back from around this level. The upside target is pegged at 4050 and a retest of the 4046 high is on the cards. The advances have held their lead till now and the bias is up as long as the Nifty trades above 3960.

Tata Steel should bounce back from the current support at Rs470 and it faces a resistance at Rs478. Reliance Energy should test Rs638 and it has a support at Rs625. NTPC looks good till Rs145.

Updated at 12:00 noon

	Advance	Decline
<b>BSE</b>	1467	950
<b>NSE</b>	543	398
<b>Moving Average (hourly)</b>		
<b>20(S)</b>	3986	<b>100 (S)</b> 3890
<b>40(E)</b>	3956	<b>200 (S)</b> 3916

S: Simple Moving Average

E: Exponential Moving Average



### Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	4050	↑	Down below 3960	3985 / 4020





#### Icon guide

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

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	4050	↑	Down below 3850	3930 / 4050

### 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
02-01-07	Gujarat Alkalies	-	148.0	157.0	158.7	1%	175
28-12-06	Geometric Software	-	113.0	119.0	124.3	4%	131
26-12-06	Aptech Training	-	140.0	156.0	163.6	5%	185
26-12-06	Amtek India	-	157.0	167.0	163.5	-2%	185
22-12-06	Unitech	-	428.4	456.0	463.3	2%	529
20-12-06	BHEL	-	2,248.0	2,320.0	2,298.5	-1%	2,528
20-12-06	Hindustan Construction	-	124.4	141.5	150.2	6%	200
15-12-06	Bharti Airtel	-	576.4	617.0	633.0	3%	737
15-12-06	Hindustan Motors	-	32.4	34.9	34.7	-1%	41.5
14-12-06	HLL	-	204.4	220.8	216.5	-2%	265
14-12-06	Jet Airways	-	569.4	610.0	635.5	4%	730
06-12-06	Alstom Projects	-	398.4	445.0	453.9	2%	579
21-11-06	Repro India	-	93.8	103.5	119.2	15%	150
08-11-06	Welspun Gujarat	-	Book profit	77.3	97.0	26%	105-115
09-10-06	Fedders Lloyd	-	104.4	128.0	142.6	11%	165-170
09-10-06	Clutch Auto	-	114.4	127.5	140.0	10%	150-155
09-10-06	CEAT	-	115.4	133.0	130.3	-2%	170

## Momentum Calls > Open Long Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Closing Price	Target 1	Target 2
Wipro	Cash / Future	02-01-07	594	611.5	640	-
Ranbaxy	Cash / Future	27-12-06	388.4	398.4	406	415
Allahabad Bank	Cash / Future	27-12-06	86.5	88.2	97	-
State Bank of India	Cash / Future	26-12-06	1,223.7	1,254.1	1,272	1,295
NTPC	Cash / Future	26-12-06	131.4	138.0	139.75	144

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

## 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
Maruti	Cash / Future	27-12-06	951.4	969.3	902	880

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

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