



Punter's Call

Bounce from 3980

The Nifty has managed to come out of the negative zone that witnessed a low of 3974 in early trades. After trading in the red for some time the index is currently above the 4000 mark. The session has seen Reliance Industries moving past the Rs1,300 level and this could be a good sign for the times to come. The breadth is very healthy and positive in the ratio of 3:1 in favour of the advances. A positive close today would mean that the Nifty is heading towards the 4100 level. The bias remains up as long the index trades above the 3960 level.

Reliance Industries is heading towards the Rs1,330 level. ICICI Bank looks set to go past Rs920. ACC should retest the Rs1,100 level.

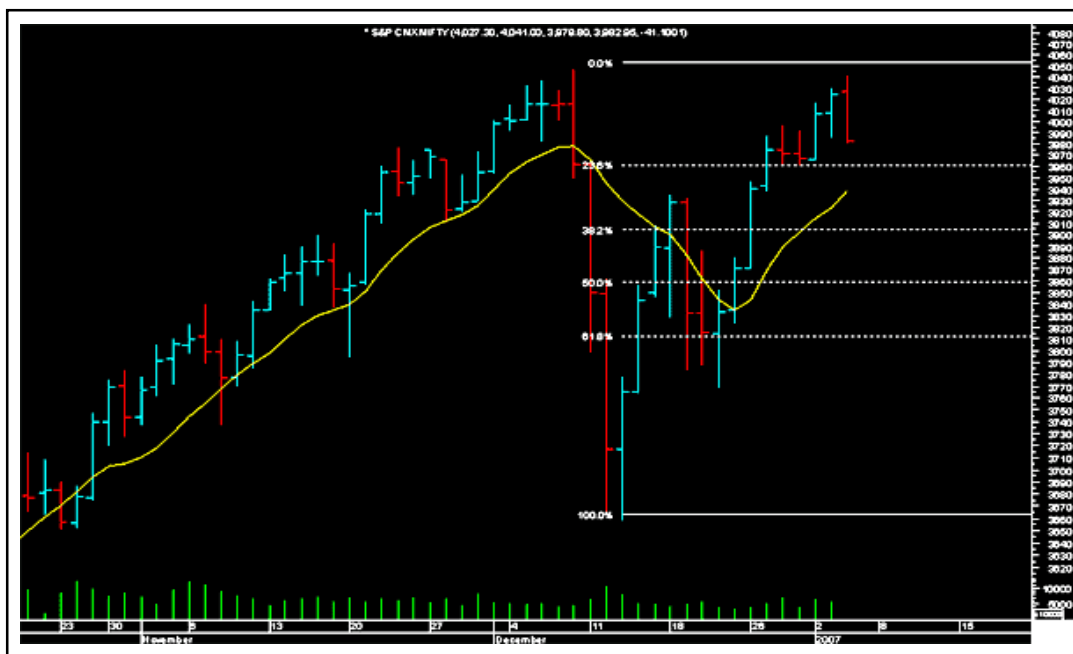
Updated at 12:00 noon

	Advance	Decline
BSE	1828	570
NSE	738	227

Moving Average (hourly)			
20(S)	4002	100 (S)	3896
40(E)	3975	200 (S)	3923

S: Simple Moving Average

E: Exponential Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	4050	↑	Down below 3960	3980 / 4015

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
04-01-07	Gwalior Chemicals	-	80.8	85.5	86.1	1%	95
03-01-07	SRF	-	184.0	197.0	201.2	2%	228
02-01-07	Gujarat Alkalies	-	148.0	157.0	157.5	0%	175
28-12-06	Geometric Software	-	113.0	119.0	125.1	5%	131
26-12-06	Aptech Training	-	140.0	156.0	174.2	12%	185
26-12-06	Amtek India	-	157.0	167.0	162.3	-3%	185
22-12-06	Unitech	-	428.4	456.0	500.7	10%	529
20-12-06	BHEL	-	2,248.0	2,320.0	2,275.1	-2%	2,528
20-12-06	Hindustan Construction	-	144.4	141.5	166.6	18%	200
15-12-06	Bharti Airtel	-	576.4	617.0	635.8	3%	737
15-12-06	Hindustan Motors	-	32.4	34.9	36.0	3%	41.5
14-12-06	HLL	-	204.4	220.8	210.4	-5%	265
14-12-06	Jet Airways	-	569.4	610.0	649.1	6%	730
06-12-06	Alstom Projects	-	398.4	445.0	452.6	2%	579
21-11-06	Repro India	-	118.4	103.5	126.7	22%	150
09-10-06	Clutch Auto	-	114.4	127.5	140.7	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
Jyoti Structure	Cash / Future	05-01-07	137.4	142.0	147	153
Wipro	Cash / Future	02-01-07	594	605.8	640	-
Allahabad Bank	Cash / Future	27-12-06	86.5	89.2	97	-

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

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