



Punter's Call

A smart bounce back

The Nifty opened on a weak note, but witnessed a bounce back from the strong support at 3330. The index ended the trading session on a firm note. Intra-day the bounce could extend till the 20-DMA at 3405, where the index will face stiff resistance. On the downside there is a support at 3350. In the short term the weakness will continue in the Nifty as long as it trades below the resistances at the 20-DMA and the 10-DMA at 3405 and 3438 respectively. The index could retest today's low around 3330 and on a break below 3330 it could test 3260, which is the 38% retracement level of the rise from 2878 to 3490. As long as Nifty is below the 10-DMA, the short-term bias is down.

SBI could witness a bounce back and it faces a resistance around Rs945. The stock has a support at Rs921. Tata Power faces a resistance around Rs515 and it has a support at Rs492. Tata Motors will gain strength on a cross above Rs860 and could test Rs885 with a strong support around Rs840.

Market Breadth





	BSE	NSE
Advances	1,225	554
Declines	1,235	654
Unchanged	84	22



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	3350	↓	Up above 3438	3330 / 3405





Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
--	--	---	---

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	3520	↑	Down below 3350	3350 / 3520

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
08-09-06	Jindal Saw	-	294.4	323	311	-4%	379
08-09-06	LIC Housing Finance	-	153.0	166	157	-6%	190
08-09-06	Nalco	-	198.0	214	199	-7%	250
08-09-06	Nirma	-	374.4	391.2	396	1%	424
04-09-06	Praj Industries	159.7	-	183.5	165	-10%	214
18-08-06	Bharat Forge	-	316.8	348	331	-5%	409
18-08-06	Aptech Training	-	110.0	123	116	-6%	155
10-08-06	Aftek Infosys	-	56.0	62	61	-1%	80

Note: The Stop loss of Praj Industries has been revised to Rs159.7 (Intra-day) from Rs168.4.

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
SCI	Cash / Future	11-09-06	Book Profit	144	138	-

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

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
11445	11750	3330	3405
11330	11800	3300	3445
11250	11980	3250	3490
20DSMA	40DEMA	20DSMA	40DEMA
11659	11330	3405	3312
BSE Sensex: 11661		Nifty: 3390	

Day Trader's HIT List

For September 13, 2006

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	3310	3360	3384	3395	3425	Go long above R2. Go short below S2.
ACC	908	921	929	933	941	Go long above R2. Go short below S2.
Century	465	475	478	482	490	Go long above R2. Go short below S2.
Hindalco	168	170	172	175	180	Buy above R2.
Infosys	1745	1760	1770	1795	1810	Buy with a stop below S2.
M & M	615	622	631	640	645	Buy with a stop below S2.
Maruti	902	918	922	928	938	Go long above R2. Go short below S2.
MTNL	150	153	155	157	162	Buy above R2.
ONGC	1130	1135	1150	1158	1165	Go short with a stop above R2.
Reliance	1085	1100	1107	1112	1123	Go long above R2. Go short below S2.
Reliance Capital	498	502	507	516	520	Buy with a stop below S2.
Satyam	770	780	784	788	799	Go long above R2. Go short below S2.
SBI	920	925	932	945	950	Buy with a stop below S2.
TCS	960	975	979	982	992	Go long above R2. Go short below S2.
Tisco	485	492	501	507	511	Go short with a stop above R2.
Tata Motors	840	850	854	861	865	Buy with a stop below S2.
Ranbaxy	394	400	405	415	418	Buy with a stop below S2.
VSNL	385	395	398	403	412	Go long above R2. Go short below S2.
Titan	770	780	785	789	800	Go long above R2. Go short below S2.
Wipro	489	500	504	507	515	Go long above R2. Go short below S2.
Rcom	318	322	325	331	333	Buy with a stop below S2.

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

For Private Circulation only

[Home](#)

Disclaimer

"This document has been prepared by Sharekhan Ltd.(SHAREKHAN) 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 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."