



Punter's Call

A strong opening

The market has opened up. It has take off from where it had left yesterday, indicating the consolidation of the correction that had begun last week. The opening session witnessed a firm rally and the market breadth is showing positive sentiments with 1,284 advances and 384 declines. The hourly charts show that the index is taking support around 13909, which is its 40-hour moving average, and on breaching this support level the index has strong support around 13845, which is its 20-hour moving average. The index is facing resistance around 13980 level, which is its 10-day moving average, and on breaching this resistance it is likely to touch 14100 level, which is our short-term resistance level. Our short-term bias is Negative till the market sustains below 14100, which is our short-term reversal point. Our medium-term bias remains Positive till the index sustains above the reversal point of 13600.

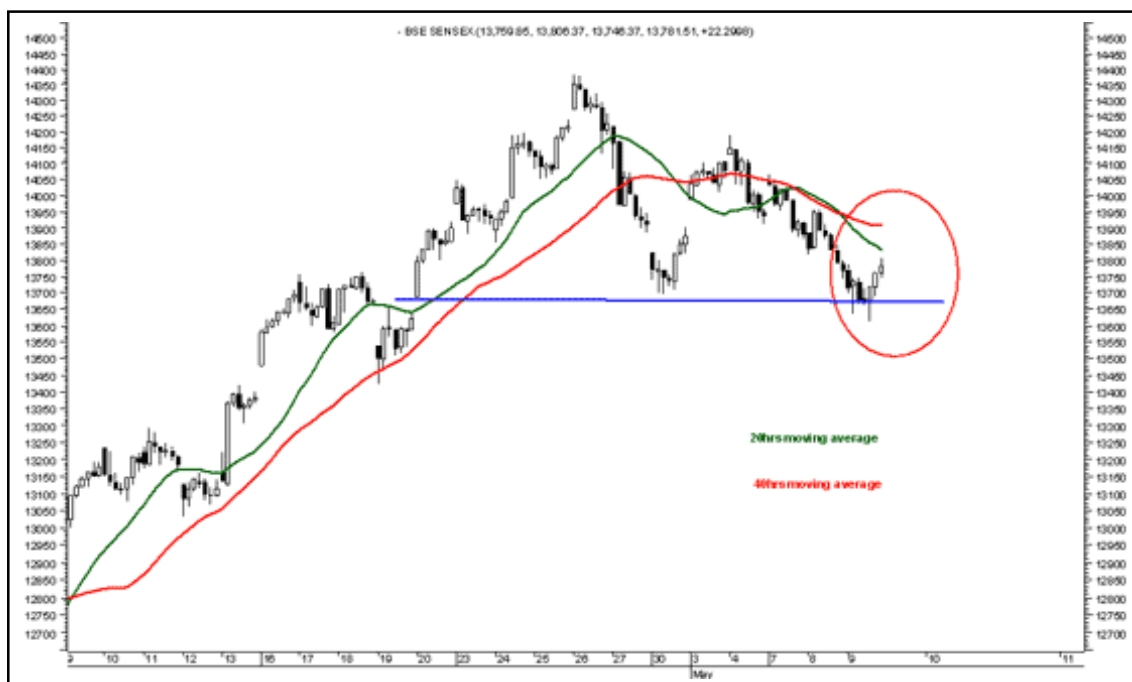
We have a Positive bias on Century Textiles as it has weak resistance around Rs601-608 levels and support around Rs590 levels. Orchid Chemicals is having resistance around Rs263-268 levels and support around Rs259 levels. We have a Positive bias on HCL Tech with strong support around Rs328 levels and resistance around Rs336-341 levels.

Updated at 12:00 noon

	Advance	Decline
BSE	1284	384
NSE	765	173

Moving Average (hourly)			
20(S)	13845	100 (S)	13920
40(S)	13909	200 (S)	13844

S: Simple Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13600	↓	Up above 14100	13700 / 14100
Nifty	4000	↓	Up above 4180	4040 / 4130

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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Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Sell Price	Closing Price	Potential % P/L at CMP	Targets
08-05-07	Sensex Spot	-	14,020	13,850	13,782	0%	13,500
08-05-07	Nifty Spot	-	4,165	4,100	4,079	1%	3,980

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		92.8	95.8	94.7	-2%	105
14-03-07	Dr Reddy	Sell		742.4	700.0	691.3	1%	610
	Cash							
	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
Cash						
Cash						
Cash						
Cash						
Cash						

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
GE Shipping	Buy	09-05-07	251.0	256.5	257.0	272
Sterlite	Buy	09-05-07	544.0	541.0	553.0	566
ACC	Buy	09-05-07	867.0	877.0	875.7	903
Cash						
Cash						

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

[Home](#)

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