

high noon



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April 19, 2007 12:00 noon IST

Punter's Call

Selling across bourses

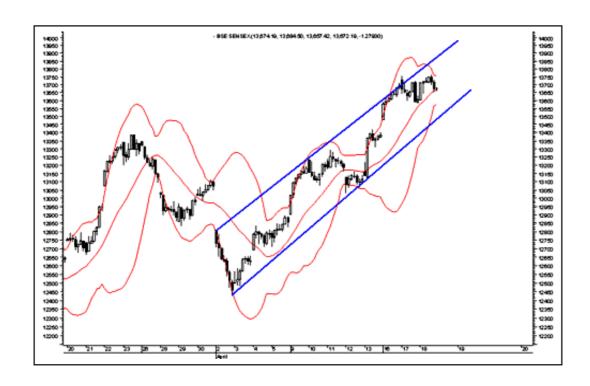
The market opened down with a gap following selling across sectors with high volatility. In early trades the Sensex went down by nearly 250 points, thereby making an intra-day low of 13423. Currently it is trading around 13567 and has recovered around 150 points from the bottom. The index is poised in negative territory with 905 advances and 990 declines. The Sensex is likely to hold the short-term and medium-term trend support levels around the 13400-13500 range. The index is likely to face resistance around 13560 and 13660 levels which are, in the hourly chart, the lower side of the bollinger band and the ten-hour moving average respectively. As we had already mentioned yesterday, the Nifty and the Sensex are still holding the crucial levels of 3940 and 13500 respectively. So our bias remains Upswing matures till the indices sustain below these levels.

We have a positive bias on IVRCL Infra, which has strong support around Rs279 levels and weak resistance around Rs284-290 levels. We have a positive bias on Tata Chem, which has strong support around Rs211 levels and resistance around Rs221 levels. We have a negative bias on Titan Industries, which has weak support around Rs980-974 levels and strong resistance around Rs991 levels.

Updated at 12:00 noon

| | Decline | | | | | | |
|-------------------------|---------|---------|-------|--|--|--|--|
| BSE | 905 | | 990 | | | | |
| NSE | 441 | | 498 | | | | |
| Moving Average (hourly) | | | | | | | |
| 20(S) | 13662 | 100 (S) | 13111 | | | | |
| 40(S) | 13443 | 200 (S) | 12989 | | | | |

S: Simple Moving Average



Short Term Trend

| | Target | Trend | Reversal | Support/Resistance |
|--------|--------|-------|------------------|--------------------|
| Sensex | 13500 | ^ | Down below 13500 | 13500 / 13800 |
| Nifty | 3940 | ^ | Down below 3940 | 3980 / 4025 |

Medium Term Trend

| | Target | Trend | Reversal | Support/Resistance |
|--------|--------|-------|------------------|--------------------|
| Sensex | 13300 | ^ | Down below 13500 | 13400 / 13855 |
| Nifty | 3900 | ^ | Down below 3920 | 3920 / 4055 |

Icon guide

| ↑ Up | Down | Downswing matures | ↑ Upswing matures |
|-------------|------|-------------------|-------------------|

SENSe the indEX

| | Reversa (Intra-day) | | Price | Price | P/L at CMP | Targets |
|------------------------|------------------------|--------|---------|---------|---------------|-------------|
| 17-04-07 Sensex | Spot | 13756 | 13621.0 | 13672.2 | 0% | 13480-13330 |
| 17-04-07 Nifty Sp | ot · | - 4031 | 3987.0 | 4011.6 | -1% | 3945-3905 |

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 | 98.9 | 3% | 105 |
| 16-04-07 | Infosys | Sell | - | 2,205.6 | 2,119.5 | 2,077.9 | 2% | 1,916 |
| 16-04-07 | Reliance Industries | Sell | - | 1,505.6 | 1,446.0 | 1,486.5 | -3% | 1,270 |
| 16-04-07 | Crompton Greaves | Sell | - | 220.6 | 209.0 | 210.6 | -1% | 175 |
| 14-03-07 | Dr Reddy | Sell | - | 742.4 | 700.0 | 713.8 | -2% | 610 |
| | Cash | | | | | | | |
| | Cash | | | | | | | |
| | Cash | | | | | | | |
| | Cash | | | | | | | |
| | Cash | | | | | | | |

Momentum Calls > I (Only Long calls)

| Stock | Action | Action date | Stop loss | Price | Closing price | Target 1 | Target 2 |
|-----------|--------|-------------|---------------|-------|---------------|----------|----------|
| SKF India | Long | 16-04-07 | Profit Booked | 324.0 | 345.0 | 345.0 | |
| Cash | | | | | | | |
| Cash | | | | | | | |
| Cash | | | | | | | |
| Cash | | | | | | | |

Momentum Calls > II (F&O stocks Long / Short calls)

| Stock | Action | Action date | Stop loss | Price | Closing price | Target 1 | Target 2 |
|-----------|--------|-------------|-------------|-------|---------------|----------|----------|
| IVRCL | Buy | 19-04-07 | 273 | 282 | 282 | 305 | |
| HDFC Bank | Buy | 18-04-07 | Stopped Out | 986 | 976 | 1,015 | |
| Nalco | Buy | 17-04-07 | 234 | 239.3 | 238.5 | 252 | |
| Cash | | | | | | | |
| Cash | | | | | | | |

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

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