



## 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

	Advance	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
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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
17-04-07	Sensex Spot	-	13756	13621.0	13672.2	0%	13480-13330
17-04-07	Nifty Spot	-	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)

For the short term—1 to 5 days

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							

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 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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