



Punter's Call

Nifty could witness a bounce

The Nifty has been holding steady in early trades and a bounce till 3800-3850 appears to be on the cards. It is crucial for the market to hold above 3670-3700 for that to happen. The final "c" leg down would subsequently take the Nifty to lower levels around 3600. The breadth of the market is negative and so is the bias with a reversal at 4050.

Reliance Industries has broken below Rs1,350 and should now test the support at Rs1,300. If ACC slips below Rs850 it is likely to target Rs800. Bharti is likely to find support around Rs700 for the day.

Updated at 12:00 noon

	Advance	Decline
BSE	830	1505
NSE	375	618
Moving Average (hourly)		
20(S)	3850	100 (S) 4068
40(E)	3920	200 (S) 4074

S: Simple Moving Average

E: Exponential Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	12800	↓	Up above 14050	12800 / 13200
Nifty	3670	↓	Up above 4050	3700 / 3830

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	12600	↓	Up above 14480	12800 / 13400
Nifty	3600	↓	Up above 4050	3670 / 3880

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
24-01-07	SAIL	-	Book profit	103.0	110.0	7%	134

Smart Charts > Open Short Calls

Date	Recommendation	Stop Loss/Reversal (Intra-day)	Stop Loss/Reversal (Closing)	Sell Price	Closing Price	Potential % P/L at CMP	Targets
28-02-07	ABB	-	3,902.0	3,638.0	3,623.3	0%	2,976
28-02-07	Aban Offshore	-	1,931.6	1,805.0	1,778.0	2%	1,532
29-01-07	Dr Reddy	-	821.0	755.0	677.2	11%	600

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