



## Punter's Call

### Lull before storm

#### Markets on December 28: Range bound

Markets opened on a negative note and the indices breached previous day's low in the opening tick, but a steep recovery later pulled the indices back in the green. However, selling at higher levels didn't allow the markets to hold in the green and the markets continued to make lower top and lower bottom till noon. A steep recovery once again pulled the Indices and made it recover all the losses made during the day. Nifty made a low of 6,022 thereby taking support near 6,020, which is 23.6% retracement of the recent rise from 5,740 to 6,110. The breadth of the market was strongly in favour of bulls. On upside, Nifty may face resistance initially around 6,120 and if it breaches and closes above, it may go all the way to test its previous high around 6,180-6,200.

On the hourly chart, the momentum indicator KST has slightly turned its direction towards upside and daily KST has already given a positive crossover. Both these suggest the possibility of further upside in coming trading sessions provided the Nifty holds 6,000 on the downside. Our short- and mid-term bias is up for the target of 6,200 and 6,400 with reversal pegged at 5,840 and 5,540 respectively.

Lot of action was witnessed in reality stocks like Parsvanath, which has given a breakout after a long consolidation and is now headed for Rs500. Similarly, HDIL has given a breakout from the flag pattern and is likely to test Rs1,100 in the coming trading sessions. Among mid-cap pharma stocks, Orchid Chemicals has given a breakout of the triangular pattern supported by good volumes and is on its way to Rs325.

Nifty chart: 6080



60 minute chart



#### Market Breadth

	BSE	NSE
Advances	2,270	897
Declines	651	291
Unchanged	32	10
Volume (Rs)	8,497cr	17,505cr

## Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	21000	↑	Down below 19480	19500 / 21000
Nifty	6200	↑	Down below 5840	5850 / 6200

## Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	22000	↑	Down below 18590	18600 / 22000
Nifty	6400	↑	Down below 5540	5550 / 6400

### Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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## Smart Charts

Date	Recommendation	Action	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal DCL	Buy/Sell Price	Closing Price (CMP)	Potential % P/L at CMP	Targets
27-12-07	SCI	Buy	-	257.3	285.0	305.3	7%	338-397
26-12-07	Control Print	Buy	-	74.3	90.0	92.5	3%	127-156
26-12-07	Rico Auto	Buy	-	36.3	44.8	52.4	17%	58-76
20-12-07	Reliance Energy	Buy	-	1,823.4	1,952.0	2,155.3	10%	2200-2449
18-12-07	Nifty Future	Buy	-	5,845.0	5,787.0	6,120.0	6%	6000-6300
13-12-07	Torrent Pharma	Buy	-	183.3	197.5	194.8	-1%	232-265
13-12-07	Cadila	Buy	-	313.3	311.0	310.0	0%	339-369
13-12-07	Supreme Petro	Buy	-	37.9	48.0	47.2	-2%	68-98
12-12-07	NDTV	Buy	-	447.3	418.0	459.9	10%	480-560
12-12-07	Crest Animation	Buy	-	124.3	146.0	139.7	-4%	168-194
11-12-07	MTNL	Buy	-	174.3	195.0	181.4	-7%	240-284
11-12-07	Orbit Corporation	Buy	-	834.4	798.0	948.1	19%	880-950
11-12-07	Intense Technologies	Buy	-	109.5	92.6	114.8	24%	118-144
6-12-07	Guj Petronet	Buy	-	92.4	84.5	97.4	15%	98-114
6-12-07	ICICI Bank	Buy	-	1,138.3	1,212.0	1,227.1	1%	1380-1520
6-12-07	Bharat Forge	Buy	-	318.3	346.2	354.2	2%	398-445
5-12-07	Radico Khaitan	Buy	-	167.4	160.0	171.0	7%	189-224
5-12-07	Videocon Appliance	Buy	-	32.3	42.2	47.4	12%	64-88
4-12-07	Sujana Towers	Buy	-	Book profit	162.0	204.0	26%	184-204
4-12-07	SAIL	Buy	-	254.4	281.0	279.5	-1%	358-424
4-12-07	NIIT	Buy	-	134.3	148.0	151.0	2%	170-194
3-12-07	Reliance Comm	Buy	-	724.3	700.0	732.6	5%	774-848
3-12-07	NCL Industries	Buy	-	58.4	68.5	76.1	11%	88-104
27-11-07	Tata Steel	Buy	-	794.4	858.0	931.4	9%	989-1100
26-11-07	Biocon	Buy	-	523.3	576.1	577.6	0%	628-698
20-11-07	Nirlon	Buy	-	94.4	106.5	137.7	29%	144-188
19-11-07	Nelco	Buy	-	127.4	122.0	155.4	27%	154-194
19-11-07	India Cement	Buy	-	275.8	302.0	303.9	1%	338-358
16-11-07	Ballarpur Industries	Buy	-	144.4	162.5	175.1	8%	188-214
14-11-07	Shasun Chemicals	Buy	-	66.4	75.0	88.2	18%	124-174
14-11-07	RCF	Buy	-	62.8	79.4	112.4	41%	124-168
14-11-07	Zenith Birla	Buy	-	62.4	54.6	67.7	24%	74-94
13-11-07	IDBI	Buy	-	144.4	165.0	163.6	-1%	185-204
13-11-07	Sunflag Iron	Buy	-	Book profit	30.0	49.0	63%	44-49
6-11-07	Punjab Alkalies	Buy	-	37.4	31.7	41.8	32%	52-70
2-11-07	Nocil	Buy	-	37.4	36.9	56.0	52%	64-89
1-11-07	Bank of Baroda	Buy	-	314.4	365.0	456.7	25%	464-564
31-10-07	Kemrock Industries	Buy	-	837.3	565.0	907.0	61%	984-1090
31-10-07	Bank of India	Buy	-	324.4	365.0	365.3	0%	399-439
26-10-07	Voltas	Buy	-	223.3	192.0	241.5	26%	244-299
17-10-07	Satyam Computer	Buy	-	398.4	457.0	449.6	-2%	548-648
15-10-07	Ceat	Buy	-	184.3	177.5	209.4	18%	214-264
12-10-07	Teledata	Buy	-	51.8	65.0	66.0	2%	94-124
21-9-07	Gulf Oil Corporation	Buy	-	228.0	292.0	335.0	15%	410-520
30-5-07	Hind Oil Expl	Buy	-	121.3	110.5	161.8	46%	180

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

**TPB:** Trailing profit booked

## Momentum Calls

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target1	Target2
Escorts	Buy	28-12-07	150.0	154.6	153.1	159.0	163.0
Tata Steel	Buy	28-12-07	901.0	932.4	931.4	970.0	1000.0
Tata Teleservices	Buy	28-12-07	58.3	60.3	60.6	63.0	66.0
Dena Bank	Buy	28-12-07	80.7	83.5	83.3	86.0	90.0
Nifty Future	Buy	28-12-27	6,043.0	6,097.0	6,120.0	6,130.0	6,200.0
Tata Motors	Sell	28-12-07	741.0	725.0	730.75	714.0	700.0
PNB	Buy	28-12-07	669.0	679.0	671.2	692.0	715.0
BOB	Buy	28-12-07	439.0	449.0	456.7	460.0	475.0
ONGC	Sell	28-12-07	Book profit	1,228.0	1,216.0	1,200.0	1,180.0
Aditya Birla Novo	Buy	28-12-07	Profit Booked	1,885.0	1,960.0	1,930.0	1,960.0
Patel Engineering	Buy	28-12-07	Profit Booked	861.0	930.0	890.0	930.0
Bharti Airtel	Sell	28-12-07	Book profit	946.5	941.0	920.0	880.0
Nahar Industrial	Buy	28-12-07	Book profit	153.0	159.0	158.0	164.0
JP Hydro	Buy	28-12-07	Profit Booked	131.1	137.0	134.0	137.0
DCB	Buy	28-12-07	142.5	146.0	143.2	150.0	154.0
Lanco Infratech	Buy	28-12-07	Book profit	819.0	845.0	832.0	845.0
Almondz Global	Buy	27-12-07	123.3	127.0	125.7	130.0	134.0
Hind Oil Exploration	Buy	26-12-07	Stopped out	171.6	164.0	178.0	185.0
Bombay Dyeing	Buy	26-12-07	Book profit	715.0	744.0	730.0	744.0
SAIL	Buy	26-12-07	Book profit	271.5	278.0	276.0	280.0
Voltas	Buy	26-12-07	238.7	244.5	241.5	250.0	256.0
Reliance Comm	Buy	26-12-07	722.0	736.0	732.6	748.0	760.0
VSNL	Buy	24-12-07	733.3	750.0	743.6	764.0	779.0
Wire & Wireless	Buy	24-12-07	90.4	91.5	90.8	93.0	95.0
Financial Tech	Buy	20-12-07	Book profit	2,436.0	2,505.0	2,480.0	2,520.0
Idea Cell	Buy	18-12-07	127.0	131.5	131.6	135.0	139.0

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

TPB: Trailing profit booked

## Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
20060	20340	6050	6120
19900	20500	6020	6150
19750	20640	5980	6180
<b>20DSMA</b>	<b>40DEMA</b>	<b>20DSMA</b>	<b>40DEMA</b>
19740	19360	5928	5794
<b>BSE Sensex: 20207</b>		<b>Nifty: 6080</b>	

## Day Trader's HIT List

For December 31, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	6065	6098	6120	6142	6175	Go long above R2, Go short below S2.
Adlabs Film	1394	1405	1414	1425	1436	Buy on decline to S2.
Century Text	1155	1166	1175	1185	1196	Buy on decline to S2.
DLF	1046	1055	1064	1075	1084	Go long above R2, Go short below S2.
HUL	212	214	216	218	220	Go long above R2, Go short below S2.
ICICI Bank	1207	1218	1227	1238	1249	Buy on decline to S2.
Infosys	1770	1782	1796	1810	1825	Sell on rise to R2.
J P Associates	415	419	423	427	431	Sell on rise to R2.
Maruti	970	977	984	990	1000	Go long with stop loss below S2.
Reliance	2860	2880	2898	2915	2930	Buy on decline to S2.
Reliance Capital	2580	2600	2616	2630	2645	Buy on decline to S2.
Reliance Comm	720	727	733	738	744	Buy on decline to S2.
SAIL	276	278	280	282	284	Go long above R2, Go short below S2.
Satyam	442	446	450	454	458	Buy on decline to S2.
SBI	2355	2370	2384	2395	2410	Go long above R2, Go short below S2.
Tata Motors	718	725	731	736	742	Go long above R2, Go short below S2.
Tata Steel	917	924	931	938	945	Buy on decline to S2.

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

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