



Punter's Call

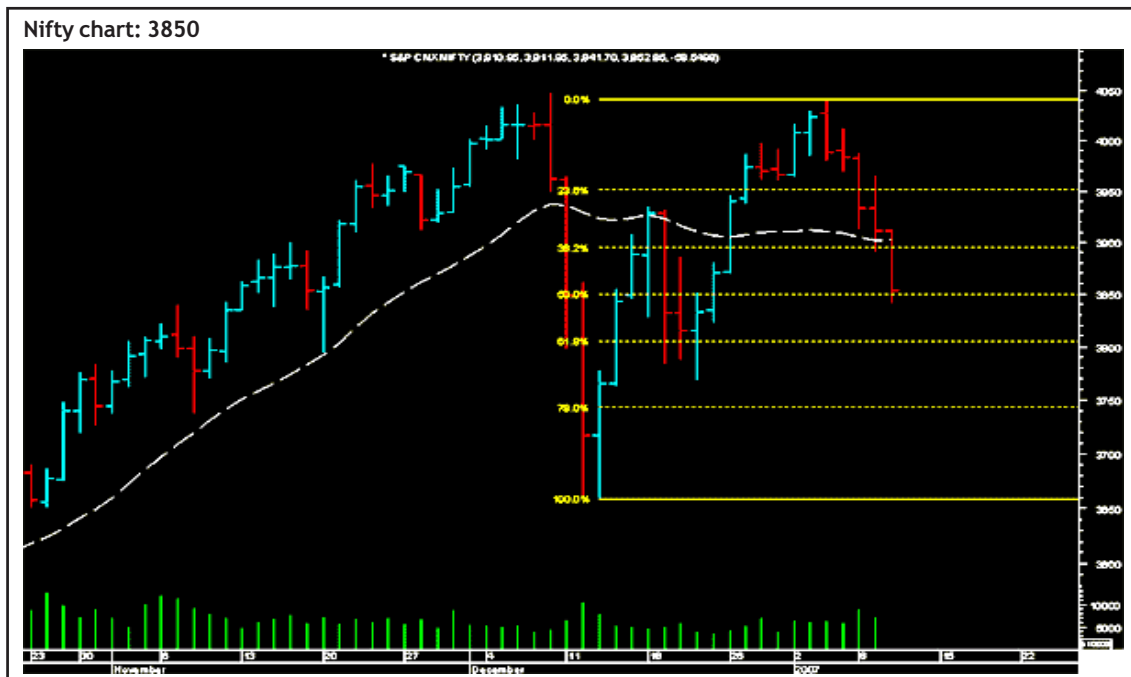
Another down day

The Nifty witnessed another weak session and slipped for the fifth consecutive day. The index could not take support at the 3900 level and closed in negative territory at its 3850 support level. In the short term the Nifty will trade amid high volatility, as the results season commences. Intra-day there is a support at 3850 and on a break below 3850 the Nifty is likely to target 3820 or 3800. The index has retraced 50% of the rise from 3660 to 4040 at 3850. On any bounce the Nifty will face resistances at 3885 and 3900 (20-DMA). As long as the Nifty trades below the 20-DMA, the short-term bias is down.

SBI should find support at Rs1,100 and it faces a resistance at Rs1,155. Tata Motors is likely to trade in the Rs890-920 range. Wipro faces a resistance at Rs610 and it has a support at Rs575.

Market Breadth



	BSE	NSE
Advances	952	406
Declines	1,712	996
Unchanged	43	18



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	3800	↓	Up above 3900	3830 / 3885

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
--	--	---	---

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	3750	↓	Up above 3900	3800 / 3900

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
--	--	---	---

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
08-01-07	Astra Micro	-	154.4	168.5	166.0	-1%	199
05-01-07	Dewan Housing Finance	-	73.8	80.7	76.8	-5%	100
04-01-07	Gwalior Chemicals	-	80.8	85.5	83.0	-3%	95
03-01-07	SRF	-	184.0	197.0	188.9	-4%	228
02-01-07	Gujarat Alkalies	-	148.0	157.0	149.6	-5%	175
26-12-06	Aptech Training	-	140.0	156.0	157.7	1%	185
26-12-06	Amtek India	-	157.0	167.0	160.1	-4%	185
22-12-06	Unitech	423.8	-	456.0	425.6	-7%	529
20-12-06	BHEL	-	Stopped Out	2,320.0	2,144.1	-8%	2,528
20-12-06	Hindustan Construction	-	Book Profit	141.5	156.1	10%	200
15-12-06	Bharti Airtel	-	576.4	617.0	613.1	-1%	737
15-12-06	Hindustan Motors	-	32.4	34.9	35.4	1%	41.5
14-12-06	HLL	-	204.4	220.8	208.6	-6%	265
14-12-06	Jet Airways	-	569.4	610.0	629.8	3%	730
06-12-06	Alstom Projects	-	398.4	445.0	456.9	3%	579
09-10-06	Clutch Auto	-	Book Profit	127.5	140.3	10%	150-155
09-10-06	CEAT	-	115.4	133.0	122.7	-8%	170

Momentum Calls > Open Long Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Closing Price	Target 1	Target 2
Gujarat Ambuja	Cash / Future	09-01-07	135.4	137.1	142.5	146.0
HLL	Cash / Future	09-01-07	206.4	208.6	218	223
Allahabad Bank	Cash / Future	27-12-06	86.5	88.3	97	-

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

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
13336	13570	3830	3900
13200	13700	3800	3940
13000	13850	3740	3980
20DSMA	40DEMA	20DSMA	40DEMA
13604	13521	3902	3888
BSE Sensex: 13362		Nifty: 3850	

Day Trader's HIT List

For January 11, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	3800	3838	3844	3858	3880	Go long above R2. Go short below S2.
ACC	996	1016	1020	1024	1035	Go long above R2. Go short below S2.
Century	708	715	720	732	740	Buy on decline to S2.
Hindalco	160	164	165	167	171	Go long above R2. Go short below S2.
Infosys	2120	2150	2169	2172	2220	Go long above R2. Go short below S2.
ICICI Bank	868	879	883	888	900	Go long above R2. Go short below S2.
India Cements	219	221	226	230	233	Go short with a stop above R2.
IVRCL Infra	370	379	384	395	400	Buy on decline to S2.
M&M	865	872	874	883	890	Buy above R2.
Maruti	870	878	881	884	895	Go long above R2. Go short below S2.
ONGC	875	885	890	900	910	Buy on decline to S2.
Rcom	390	402	407	410	420	Go long above R2. Go short below S2.
Reliance	1258	1268	1273	1277	1285	Go long above R2. Go short below S2.
Reliance Capital	590	605	611	622	630	Buy on decline to S2.
Ranbaxy	400	408	411	413	420	Go long above R2. Go short below S2.
Satyam	450	460	464	468	480	Go long above R2. Go short below S2.
Sterlite	510	517	521	530	535	Buy on decline to S2.
SBI	1115	1130	1137	1144	1155	Go long above R2. Go short below S2.
Tata Steel	440	449	452	455	462	Go long above R2. Go short below S2.
Tata Motors	890	902	908	915	925	Go long above R2. Go short below S2.
VSNL	410	418	420	425	435	Go long above R2. Go short below S2.
Wipro	575	585	591	593	603	Go long above R2. Go short below S2.

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

For Private Circulation only

Home

Disclaimer

"This document has been prepared by Sharekhan Ltd.(SHAREKHAN) This Document is subject to changes without prior notice and is intended only for the person or entity to which it is addressed to and may contain confidential and/or privileged material and is not for any type of circulation. Any review, retransmission, or any other use is prohibited. Kindly note that this document does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction.

Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. SHAREKHAN will not treat recipients as customers by virtue of their receiving this report.

The information contained herein is from publicly available data or other sources believed to be reliable. While we would endeavour to update the information herein on reasonable basis, SHAREKHAN, its subsidiaries and associated companies, their directors and employees ("SHAREKHAN and affiliates") are under no obligation to update or keep the information current. Also, there may be regulatory, compliance, or other reasons that may prevent SHAREKHAN and affiliates from doing so. We do not represent that information contained herein is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. We do not undertake to advise you as to any change of our views. Affiliates of Sharekhan may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SHAREKHAN and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

SHAREKHAN & affiliates may have used the information set forth herein before publication and may have positions in, may from time to time purchase or sell or may be materially interested in any of the securities mentioned or related securities. SHAREKHAN may from time to time solicit from, or perform investment banking, or other services for, any company mentioned herein. Without limiting any of the foregoing, in no event shall SHAREKHAN, any of its affiliates or any third party involved in, or related to, computing or compiling the information have any liability for any damages of any kind. Any comments or statements made herein are those of the analyst and do not necessarily reflect those of SHAREKHAN."