



high noon



Punter's Call

A flat opening

The market opened up on a flat note. Short-term traders still prefer to wait and watch for a clear direction on either side. The index is trading down around 14300. The market breadth is indicating a negative bias with 957 advances and 1,080 declines. We expect the market to trade in a range of 14250-14400. The index is likely to have support around 14250 level, which is our short-term support level. On breaching this level it is likely to take support around 14068 level, which is the 100-hour simple moving average. The index is facing resistance around 14400 level, which is our short-term resistance and on breaching this level it is likely to move towards 14600, which is our medium-term resistance. Our short-term and medium-term bias remain positive with target of 14700.

We have a negative bias on HCL Tech as it has resistance around Rs341 level and support around Rs332-325 level. We have a positive bias on Andhra Bank, which is having resistance around Rs88.50-90.10 levels and strong support around Rs86.10, which is the 10-day simple moving average. We have a negative bias on Neyveli Lignite with support around Rs63.18-60.40 levels and strong resistance around Rs64.40 level, which is 10-day simple moving average.

Updated at 12:00 noon

	Advance	Decline
BSE	957	1082
NSE	431	533

Moving Average (hourly)			
20(S)	14423	100 (S)	14068
40(S)	14323	200 (S)	13914

S: Simple Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14700	↑	Down below 14100	14250 / 14400
Nifty	4300	↑	Down below 4180	4225 / 4280

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14700	↑	Down below 13900	14000 / 14600
Nifty	4320	↑	Down below 4100	4180 / 4300

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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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
18-05-07	Bajaj Hindustan	Buy	-	167.8	173.75	175.6	1%	193
18-05-07	Gujarat NRE coke	Buy	-	41.9	53.25	56.3	6%	100
17-05-07	Infosys	Buy	1,919.4	-	1,981	1,926.2	-3%	2,179
	Cash							
	Cash							
	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
Cash						
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
Bajaj Auto	Buy	22-05-07	2,160	2,200	2,183	2,307
Dabur	Buy	22-05-07	94	96	97	102
Cash						
Cash						
Cash						

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

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