



Punter's Call

Short-term target tested

The Nifty held on to its early gains and closed the trading session near its short-term target of 3960. During the day the index tested the short-term target of 3960 where there was some intra-day profit booking. The Nifty is likely to continue its upward movement and test the next target at 3985, which is the upper end of the smaller channel. In the medium term the index could target 4000, which is the upper end of the channel. Expect high intra-day volatility and some profit booking around 3985, which is a stiff resistance. On the downside there is support in the 3930-3900 range. Below the 3930-3900 range the next support is at the 10-DMA at 3870. As long as the Nifty closes above the 10-DMA, the bias is up.

Punj Lloyd could test Rs975 and it has a support at Rs940. Mahindra & Mahindra could test Rs850 and it has a support at Rs825. Tata Motor has a support at Rs825 and on the upside it faces a resistance at Rs860.

Market Breadth

	BSE	NSE
Advances	1,311	704
Declines	1,229	588
Unchanged	74	25



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Short term (Nifty)	3985	↑	Down below 3870	3920 / 3985

Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Medium term (Nifty)	4000	↑	Down below 3700	3800 / 3960

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
21-11-06	Tata Motors	-	793.4	818.0	832.5	2%	868
21-11-06	TCS	-	1094.8	1141.0	1146.2	0%	1249
21-11-06	Repro India	-	94.8	103.5	109.0	5%	150
16-11-06	Bank of India	-	180.7	191.0	194.0	2%	210-215
15-11-06	Gwalior Chemicals	-	84.0	91.5	85.1	-7%	105-110
15-11-06	Indian Hotels	-	144.4	156.0	152.1	-3%	190-200
08-11-06	Welspun Gujarat	-	64.8	77.3	78.9	2%	105-115
06-11-06	Hindustan Oil Exploration	-	93.4	101.0	95.7	-5%	130-140
06-11-06	Andhra Bank	-	84.4	94.6	91.4	-3%	115-120
06-11-06	Alstom Projects	412.4	-	462.0	428.1	-7%	580-600
30-10-06	GAIL	-	244.4	255.0	259.0	2%	285-290
09-10-06	TV Today	-	69.4	77.0	72.8	-6%	90-92
09-10-06	Fedders Lloyd	-	106.7	128.0	125.5	-2%	165-170
09-10-06	Clutch Auto	-	114.4	127.5	140.2	10%	150-155
09-10-06	CEAT	-	115.4	133.0	120.3	-10%	170
09-10-06	Dewan Housing Finance	-	68.4	75.8	70.4	-7%	90-93
28-09-06	Gateway Distriparks	-	148.4	164.0	177.9	8%	180-195
25-09-06	Satyam	-	419.4	417.0	477.7	15%	460-490
19-09-06	Exide Industries	38.0	-	41.8	40.9	-2%	46-50
18-09-06	Finolex Industries	-	84.4	99.4	93.5	-6%	129-135

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
Zee	Cash / Future	21-11-06	337.7	348.7	352	359
Reliance Comm	Cash / Future	20-11-06	Book profit	422.0	416	428

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

Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
13625	13780	3930	3960
13435	13850	3900	3980
13310	14000	3870	4000
20DSMA	40DEMA	20DSMA	40DEMA
13233	12905	3820	3727
BSE Sensex: 13707		Nifty: 3955	

Day Trader's HIT List

For November 23, 2006

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	3920	3950	3963	3970	3995	Go long above R2. Go short below S2.
ACC	1040	1065	1073	1090	1100	Buy with a stop below S2.
Century	620	634	639	655	661	Buy with a stop below S2.
Hindalco	168	172	175	178	184	Buy above R2.
Infosys	2180	2210	2225	2245	2260	Buy with a stop below S2.
M & M	825	832	840	855	865	Buy with a stop below S2.
Maruti	870	892	897	910	920	Buy with a stop below S2.
MTNL	131	135	138	141	144	Buy with a stop below S2.
ONGC	840	852	857	866	870	Buy with a stop below S2.
Reliance	1255	1272	1278	1285	1300	Go long above R2. Go short below S2.
Reliance Capital	565	575	582	590	598	Buy with a stop below S2.
Satyam	465	472	478	485	490	Buy with a stop below S2.
SBI	1225	1242	1249	1255	1268	Go long above R2. Go short below S2.
TCS	1125	1140	1146	1160	1168	Buy with a stop below S2.
Tata Steel	458	464	473	478	485	Go short with a stop above R2.
Tata Motors	810	825	832	848	855	Buy with a stop below S2.
Ranbaxy	375	379	381	385	391	Buy above R2.
VSNL	424	435	438	444	452	Go long above R2. Go short below S2.
Titan	745	758	763	775	785	Buy with a stop below S2.
Wipro	570	578	585	588	594	Buy above R2.
Rcom	415	424	430	449	455	Buy with a stop below S2.

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

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