



high noon



Punter's Call

Up up and away...

The market opened up with a gap of 90 points and is currently trading almost 180 points up around 14310. After yesterday's break-out in the last couple of hours the market has picked up from where it had left yesterday. With bulls tightening their grip on the market, the bears are rushing towards covering their short positions. The market breadth shows a Positive bias with 1,319 advances and 576 declines. The index is likely to have support around 14152 level, which was yesterday's high, and on breaching this level it is likely to take support around 14067 level, which was the previous week's high. The index is facing strong resistance around 14383, which was the previous rally's high, and on breaching this it is likely to move towards the all-time high of 14723. Our short-term bias remains Positive till the Sensex maintains above the support level of 14100 and our medium-term bias remains Positive with resistance at 14600.

We have a Positive bias on Indusind Bank as it has resistance around Rs51.90-53.10 levels and support around Rs49 levels. We have a Positive bias on Petronet, which is having resistance around Rs52.50 levels and support around Rs51.40 levels. We have a Positive bias on M&M with support around Rs720 levels and resistance around Rs735-742 levels.

Updated at 12:00 noon

	Advance	Decline
BSE	1319	576
NSE	677	267
Moving Average (hourly)		
20(S)	13971	100 (S) 13962
40(S)	13880	200 (S) 13663

S: Simple Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14400	↑	Down below 13880	14100 / 14400
Nifty	4230	↑	Down below 4100	4180 / 4230

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14600	↑	Down below 13800	14000 / 14600
Nifty	4260	↑	Down below 4000	4120 / 4245

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
14-03-07	Dr Reddy	Sell	-	675.6	700.0	663.4	6%	610
	Cash							
	Cash							
	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
India Cements	15-05-07	Sell	Stopped out	183.0	183.0	178
Cash						
Cash						
Cash						

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

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