



Punter's Call

Just dial 4350

Markets today: Hold 4300

The Nifty held its ground firm throughout the day. The index has been able to hold above key at the 4300 levels in the closing trades. The magical number for the bulls now is 4350 levels, which is also the medium-term reversal levels. The Sensex too, would close a bearish gap and go past 15000 once 4350 is crossed. The daily momentum indicators are gathering upside momentum and a short squeeze could be on the cards, but if the index fails to go past 4350 levels tomorrow, then a retest of the short-term support at 4250 levels is possible. The Nifty has good supports in the range of 4280-4300 levels whereas immediate resistance remains at 4330-4350 levels.

In the Intra-day charts (60 minute chart), with the slowing momentum hinting at the retest of 4250 levels, though fresh sell signals are still pending. The trading could be volatile in the broad range of 4280-4330 levels. The breadth and the short-term bias remain positive with reversal at 4248.

Infosys and Reliance Industries have been the stars today, expecting them go beyond Rs1,900 soon. Tata Steel is facing a hurdle at Rs620 levels, once it goes beyond this levels, it could target Rs650-670.

Nifty chart: 4321



60 minute chart



Market Breadth

	BSE	NSE
Advances	1,566	666
Declines	1,061	441
Unchanged	73	37
Volume (Rs)	4,096cr	9,199cr

Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	15000	↑	Down below 14700	14570 / 15040
Nifty	4350	↑	Down below 4248	4240 / 4360

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13500	↓	Up above 15000	14200 / 15100
Nifty	3950	↓	Up above 4350	4050 / 4350

Icon guide

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

SENSE the index

Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Sell Price	Closing Price	Potential % P/L at CMP	Targets
27-08-07	Sensex Spot	-	15016.0	14846.0	14919.2	0%	14650-14450

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
14-08-07	Torrent Power	Buy	-	74.4	83.8	84.1	0%	103
13-08-07	Reliance Communic'n	Sell	-	555.6	524.0	519.9	1%	450-425
10-08-07	Bharti Airtel	Sell	-	906.0	846.0	875.0	-3%	721
10-08-07	ACC	Sell	-	1,022.0	971.0	1,026.6	-5%	866
31-07-07	Voltas	Buy	-	124.4	140.0	134.1	-4%	170
31-07-07	Hitachi Home	Buy	-	112.4	130.0	134.7	4%	224
20-07-07	Asahi India	Buy	-	97.8	106.6	104.3	-2%	126-140
20-07-07	Bongaigaon Refinery	Buy	47.8	-	53.8	48.9	-9%	66
19-07-07	Reliance Industries	Buy	-	1,729.0	1,848.0	1,880.1	2%	2,100
13-07-07	Hindustan Unilever	Buy	-	187.4	201.0	202.2	1%	242
06-07-07	Emkay Share	Buy	-	78.8	92.0	118.9	29%	140
31-05-07	Deccan Aviation	Buy	-	126.9	144.5	137.1	-5%	199
30-05-07	Hindustan Oil Explor'n	Buy	-	89.4	110.5	101.7	-8%	180
28-05-07	Fedders Lloyd	Buy	-	128.4	146.0	154.3	6%	228

Momentum Calls

For the short term—1 to 5 days

Stock	Action	Action date	Stop loss	Price	Closing price	Target1	Target2
Nifty	Sell	28-08-07	4356	4326	4320.7	4296	4266
GMR Infrastructure	Buy	28-08-07	779.4	792.0	797.3	792.0	809.0
Bharti Airtel	Sell	27-08-07	892.6	873.8	875.0	855.0	836.0

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
14800	15020	4300	4345
14690	15120	4280	4365
14580	15240	4260	4380
20DSMA	40DEMA	20DSMA	40DEMA
14761	14764	4296	4315
BSE Sensex: 14919		Nifty: 4321	

Day Trader's HIT List

For August 29, 2007

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S1	S2		R2	R1	
NIFTY Futures	4260	4280	4301	4320	4345	Go long above R2, Go short below S2.
Century Text	761	767	772	778	785	Go long above R2, Go short below S2.
ICICI Bank	852	858	862	868	875	Sell on rise to R2.
Infosys	1848	1865	1882	1888	1905	Buy on decline to S2.
M&M	646	652	657	662	668	Go long above R2, Go short below S2.
Reliance	1849	1865	1880	1887	1902	Buy on decline to S2.
Reliance Capital	1124	1135	1146	1150	1165	Buy on decline to S2.
Reliance Comm	511	516	520	524	529	Go long above R2, Go short below S2.
SAIL	151	152	153	154	155	Buy on decline to S2.
Satyam	442	446	450	454	458	Buy on decline to S2.
SBI	1529	1543	1549	1559	1570	Go long above R2, Go short below S2.
Siemens	1212	1225	1232	1240	1255	Go long above R2, Go short below S2.
Tata Motors	655	660	663	668	675	Sell on rise to R2.
Tata Steel	594	599	605	610	616	Go long above R2, Go short below S2.
Unitech	493	498	502	504	509	Buy on decline to S2.

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

To know more about our products and services click here.

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."