



Punter's Call

Choppy trading

After three straight days of negative closing the markets today opened flat and are consolidating the previous losses. Stock-specific buying is holding the markets in the positive zone for a while but it is unlikely that markets can hold on to this positive opening over the day. Today, on the last day of settlement, the markets seem to be in a choppy mood. The Sensex is trading flat with 706 advances and 569 declines. We expect selling pressure in the latter part of the day. The Sensex is having support around 12752 and resistance around 12950. The Sensex is likely to gain momentum above 12950 levels, if it sustains at these levels then the next resistance is at 13100 levels.

BHEL is having strong resistance around Rs2,913 and on breaking the weak support levels of Rs2,269 it can touch Rs2,238 levels. Grasim is hovering around its 10-day moving average of Rs2,064; the next resistance level is Rs2,109 with strong support around Rs2,030. GAIL is having strong resistance around Rs271 and weak support around Rs261; on breaching this support it may touch Rs247.

Updated at 12:00 noon

	Advance	Decline
BSE	706	569
NSE	450	434
Moving Average (hourly)		
20(S)	13163	100 (S) 12832
40(S)	13056	200 (S) 13143

S: Simple Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13400	↑	Down below 12800	12800 / 13100
Nifty	3900	↑	Down below 3720	3735 / 3800

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	12800	↓	Up above 13400	12800 / 13400
Nifty	3700	↓	Up above 3900	3740 / 3900

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Smart Charts > Open Short Calls

Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Sell Price	Closing Price	Potential % P/L at CMP	Targets
14-03-07	Infosys	-	2,171.0	2,026.0	1992.3	2%	1,750
12-03-07	Praj Industries	-	393.6	368.0	368.9	0%	291

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

Momentum Calls > Open Long Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Buy Price	Closing Price	Target 1	Target 2
Nifty April	Future	28-03-07	3720	3775	3753	3890	-
SAIL	Cash / Future	28-03-07	105	111	110	124	-
Tata Steel	Cash / Future	22-03-07	423	438	441	468	-
Punj Lloyd	Cash / Future	22-03-07	158	165	163	179	-

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