



Punter's Call

Volatile session

A sell-off in the opening session indicates negative sentiments are dominating the market after yesterday's volatile session ended in red. The market has opened down with a gap and the market breadth is suggesting a neutral bias with 921 advances and 943 declines. The hourly charts shows that the index is likely to have a strong support around 13515 levels, which is the 200-hour simple moving average. The index is facing resistance around 13745 and 13820 levels, which are yesterday's low and the 20-hour simple moving average respectively. We expect a volatile session ahead with range-bound trading between 13515 and 13820, which is within the range of the 200-hour simple moving average and the 20-hour simple moving average. Our short-term bias is Negative till the index sustains below 14100 levels. Our medium-term bias remains Positive till the index sustains above the reversal point of 13600 levels.

We have a Negative bias on MTNL as it has strong resistance around Rs152 levels and support around Rs146-142 levels. Mphasis is having resistance around Rs322-328 levels and support around Rs313 levels. We have a Negative bias on BHEL with support around Rs2,390-2,360 levels and resistance around Rs2,470 levels.

Updated at 12:00 noon

	Advance	Decline
BSE	921	943
NSE	433	510
Moving Average (hourly)		
20(S)	13820	100 (S) 13934
40(S)	13918	200 (S) 13515

S: Simple Moving Average



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	13600	↓	Up above 14100	13700 / 14100
Nifty	4000	↓	Up above 4180	4040 / 4130

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	14400	↑	Down below 13600	13700 / 14300
Nifty	4220	↑	Down below 4000	4040 / 4200

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Sell Price	Closing Price	Potential % P/L at CMP	Targets
08-05-07	Sensex Spot	-	Book profit	13,850	13,588	2%	13,500
08-05-07	Nifty Spot	-	Book profit	4,100	4,010	2%	3,980

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
17-04-07	Dabur	Buy		92.8	95.8	93.8	-2%	105
14-03-07	Dr Reddy	Sell		742.4	700.0	690.0	1%	610
	Cash							
	Cash							
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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
ACC	Buy	09-05-07	Stopped out	861.0	875.3	903
Cash						
Cash						
Cash						
Cash						

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

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