



Punter's Call

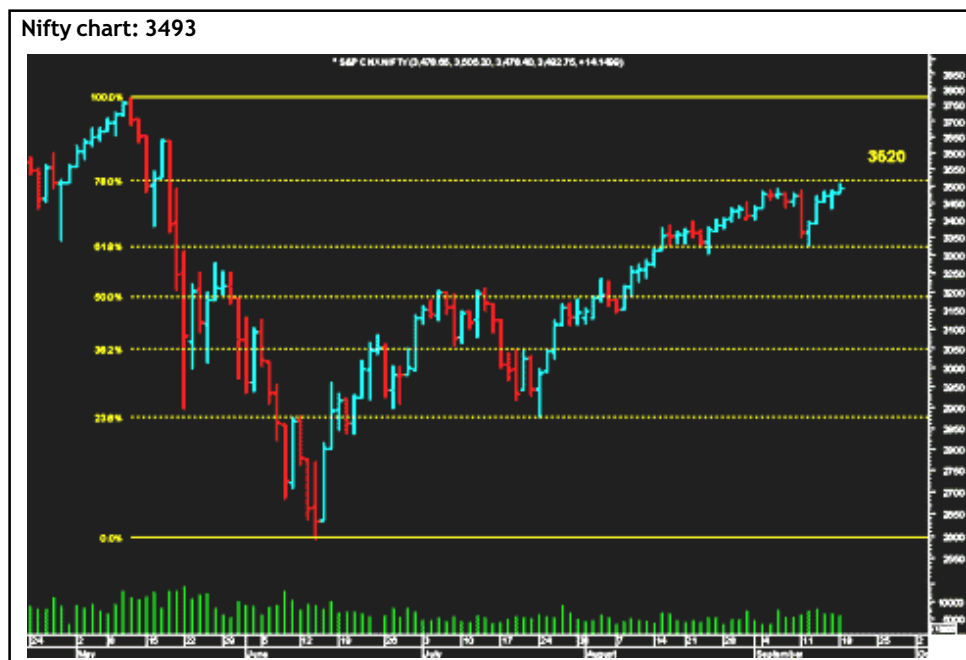
Nifty above 3490

The Nifty closed for the day on a firm note and witnessed considerable intra-day volatility. The index closed above its recent high of 3490 and faced resistance around the crucial level of 3500. In the short term the Nifty could test higher levels around 3520, which is the 78% retracement level of the fall from 3774 to 2590. On surpassing 3520 it could test the 3550 level. Intra-day any downward drift should find support in the 3460-3480 range and there is a short-term support at the 10-DMA at 3452. As long as the Nifty is above the 10-DMA at 3452, the short-term bias is up.

Tisco is weak below Rs505 and could test the Rs492 level. Reliance Industries faces a resistance around Rs1,140 and it has a support at Rs1,125. VSNL is trading in the Rs400-420 range. The next resistance for the stock is at Rs432.

Market Breadth

| | BSE | NSE |
|-----------|-------|-----|
| Advances | 1,286 | 715 |
| Declines | 1,199 | 541 |
| Unchanged | 83 | 31 |



Short Term Trend

| | Target | Trend | Reversal | Support/Resistance |
|--------------------|--------|-------|-----------------|--------------------|
| Short term (Nifty) | 3520 | ↑ | Down below 3452 | 3452 / 3500 |

Icon guide

| | | | |
|------|--------|---------------------|-------------------|
| ↑ Up | ↓ Down | ↘ Downswing matures | ↗ Upswing matures |
|------|--------|---------------------|-------------------|

Medium Term Trend

| | Target | Trend | Reversal | Support/Resistance |
|---------------------|--------|-------|-----------------|--------------------|
| Medium term (Nifty) | 3520 | ↑ | Down below 3350 | 3350 / 3520 |

Icon guide

| | | | |
|------|--------|---------------------|-------------------|
| ↑ Up | ↓ Down | ↘ Downswing matures | ↗ Upswing matures |
|------|--------|---------------------|-------------------|

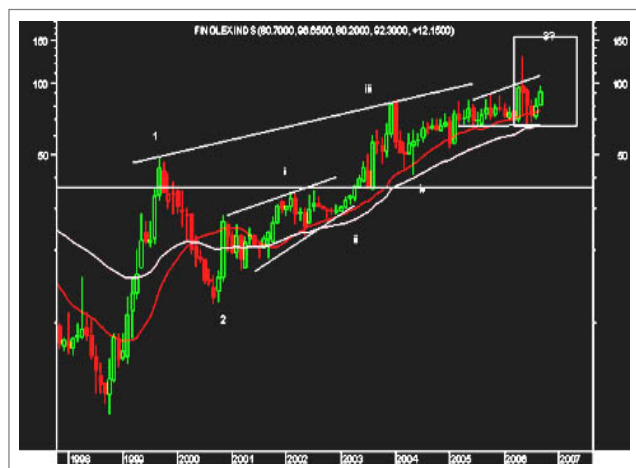
Smart Charts



Fedders Lloyd—Buy

CMP: Rs105.8

Buy Fedders Lloyd at the current market price of Rs105.8 with a stop loss of Rs91.4 for targets of Rs135 and Rs140.



Finolex Industries—Buy

CMP: Rs99.35

Buy Finolex Industries at the current market price of Rs99.35 with a stop loss of Rs84.4 for targets of Rs129 and Rs135.

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 |
|----------|-----------------------|---------------------------------------|-------------------------------------|--------------|------------------|------------------------------|---------|
| 18-09-06 | Finolex Industries | | 84.4 | 99.4 | 100.0 | 1% | 129-135 |
| 18-09-06 | Fedders Lloyd | | 91.4 | 105.8 | 114.0 | 8% | 135-140 |
| 18-09-06 | Dewan Housing Finance | | 74.4 | 71.0 | 79.0 | 11% | 85-88 |
| 18-09-06 | Escorts | | 117.4 | 111.5 | 122.5 | 10% | 135-140 |
| 15-09-06 | Godrej Consumer | | 149.7 | 166.0 | 161.0 | -3% | 182-195 |
| 14-09-06 | Balrampur Chini | | 90 | 98.0 | 98.0 | 0% | 115 |
| 14-09-06 | SREI International | | 47 | 53.0 | 50.6 | -5% | 65 |
| 14-09-06 | Mercator Lines | | 39.4 | 43.0 | 42.0 | -2% | 50-52 |
| 14-09-06 | Nocil | | 24.8 | 24.0 | 26.7 | 11% | 30-33 |
| 13-09-06 | Bharti | | 389.4 | 436.6 | 443.0 | 1% | 510-540 |
| 08-09-06 | Jindal Saw | | 294.4 | 323.0 | 310.0 | -4% | 379 |
| 08-09-06 | LIC Housing Finance | | 153.0 | 166.0 | 161.0 | -3% | 190 |
| 08-09-06 | Nalco | | 198.0 | 214.0 | 200.0 | -7% | 250 |
| 08-09-06 | Nirma | | 374.4 | 391.2 | 392.0 | 0% | 424 |
| 04-09-06 | Praj Industries | 159.7 | | 183.5 | 165.0 | -10% | 214 |
| 18-08-06 | Bharat Forge | | 316.8 | 348.0 | 344.0 | -1% | 409 |
| 18-08-06 | Aptech Training | | 110.0 | 123.0 | 118.0 | -4% | 155 |
| 10-08-06 | Aftek Infosys | | 56.0 | 62.0 | 60.0 | -3% | 80 |

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 |
|----------------|---------------|-------------|-------------|---------------|----------|----------|
| Dena Bank | Cash / Future | 18-09-06 | Book Profit | 32.55 | 32 | 33.5 |
| Bank of India | Cash / Future | 14-09-06 | 146.7 | 152 | 157 | 162 |
| Hero Honda | Cash / Future | 14-09-06 | Book Profit | 773 | 785 | 810 |
| GE Shipping | Cash / Future | 14-09-06 | 278.4 | 291 | 293 | 300 |
| Allahabad Bank | Cash / Future | 14-09-06 | 75.7 | 80 | 83.5 | 87.0 |

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

Trendy Levels

| Sensex | | Nifty | |
|--------------------------|---------------|--------------------|---------------|
| Support | Resistance | Support | Resistance |
| 11940 | 12115 | 3460 | 3500 |
| 11850 | 12175 | 3430 | 3520 |
| 11750 | 12250 | 3400 | 3550 |
| 20DSMA | 40DEMA | 20DSMA | 40DEMA |
| 11761 | 11450 | 3428 | 3341 |
| BSE Sensex: 12071 | | Nifty: 3493 | |

Day Trader's HIT List

For September 19, 2006

| Scrip Name | Support Levels | | Close (Rs) | Resistance Levels | | Action |
|-------------------------|----------------|------|-------------|-------------------|------|--------------------------------------|
| | S1 | S2 | | R2 | R1 | |
| NIFTY Futures | 3450 | 3485 | 3493 | 3500 | 3525 | Go long above R2. Go short below S2. |
| ACC | 945 | 950 | 956 | 967 | 972 | Buy with a stop below S2. |
| Century | 485 | 492 | 497 | 507 | 510 | Buy with a stop below S2. |
| Hindalco | 162 | 164 | 168 | 170 | 172 | Go short with a stop above R2. |
| Infosys | 1785 | 1800 | 1817 | 1840 | 1845 | Buy with a stop below S2. |
| M & M | 638 | 648 | 652 | 655 | 665 | Go long above R2. Go short below S2. |
| Maruti | 928 | 937 | 941 | 945 | 955 | Go long above R2. Go short below S2. |
| MTNL | 152 | 155 | 157 | 161 | 165 | Buy with a stop below S2. |
| ONGC | 1138 | 1142 | 1155 | 1162 | 1165 | Go short with a stop above R2. |
| Reliance | 1118 | 1128 | 1132 | 1136 | 1145 | Go long above R2. Go short below S2. |
| Reliance Capital | 530 | 538 | 542 | 545 | 555 | Go long above R2. Go short below S2. |
| Satyam | 810 | 820 | 823 | 826 | 836 | Go long above R2. Go short below S2. |
| SBI | 980 | 985 | 991 | 1000 | 1010 | Buy with a stop below S2. |
| TCS | 985 | 994 | 997 | 1005 | 1015 | Buy with a stop below S2. |
| Tisco | 488 | 491 | 498 | 501 | 505 | Go short with a stop above R2. |
| Tata Motors | 845 | 855 | 859 | 862 | 872 | Go long above R2. Go short below S2. |
| Ranbaxy | 400 | 405 | 418 | 421 | 425 | Go short with a stop above R2. |
| VSNL | 400 | 405 | 413 | 418 | 422 | Go short with a stop above R2. |
| Titan | 790 | 800 | 806 | 810 | 820 | Buy above R2. |
| Wipro | 505 | 509 | 513 | 521 | 525 | Buy with a stop below S2. |
| Rcom | 322 | 324 | 327 | 334 | 336 | 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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