



## Punter's Call

### Resistance @ 4770

#### Markets on December 23, 2011: Sideways

The Nifty has closed in the negative today and is now expected to trade lower till 4600. A key support in the immediate run is around 4670 and resistance will be faced at 4770.

The Nifty ended in the negative with a loss of 20 points while the Sensex dropped 74 points in today's trading. Of the 30 stocks of the Sensex, Ranbaxy Laboratories and Jaiprakash Associates are expected to move down going forward.

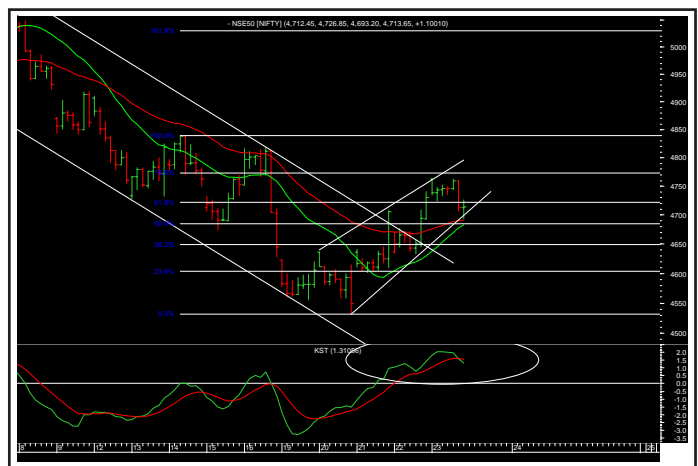
The Nifty has bounced and has taken resistance around 4770, which is the 78.6% retracement of the fall from 4840 to 4531. The Nifty has formed a rising wedge pattern on the hourly chart and is expected to break on the downside for a target of 4500 in the short term. Overall the Nifty has completed wave A and wave B is in the process before the next leg on the downside as wave C.

On the daily chart the Nifty is trading below its 20 day moving average (DMA) and 40 DMA ie 4806 and 4879 respectively. On the daily chart the momentum indicator has given a positive crossover and is trading below the zero line. On the hourly chart the Nifty is trading above its 20 hour moving average (HMA) and 40 HMA ie 4683 and 4691 respectively, which are its crucial levels in the immediate run. The hourly momentum indicators have given a negative crossover and are trading above the zero line. The market breadth was positive with 826 advances to 633 declines on the NSE.

Nifty Chart: 4,714



60 minute chart



Market Breadth

	BSE	NSE
Advances	1,140	826
Declines	875	633
Unchanged	163	69
<b>Volume (Rs)</b>	<b>4,026 cr</b>	<b>7,848 cr</b>

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## Short Term Trend

	Target	Trend	Reversal	Support / Resistance
Sensex	15000	↓	Up above 16000	15000 / 16000
Nifty	4480	↓	Up above 4812	4480 / 4812

## Medium Term Trend

	Target	Trend	Reversal	Support / Resistance
Sensex	14400	↓	Up above 16510	14400 / 16510
Nifty	4350	↓	Up above 4950	4350 / 4950

### Icon guide

 Up	 Down	 Downswing matures
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## Trendy Levels

Sensex		Nifty	
Support	Resistance	Support	Resistance
15590	15860	4675	4763
15435	16000	4630	4810
15290	16145	4600	4854
<b>20DSMA</b>	<b>40DEMA</b>	<b>20DSMA</b>	<b>40DEMA</b>
16028	16260	4806	4879
BSE Sensex: 15,738		Nifty: 4,714	

## CTFT Basket

Date	Call	Scrip Name	Buy Price/ Sell Price	Targets	Status	Call Closing Price	Potential (%)
23-12-11	Sell	Federal Bank	352.6	-	Open	352.1	0.14%
23-12-11	Sell	GMR Infra	19.65	-	Open	19.55	0.51%
23-12-11	Sell	India Cements	68.65	-	Open	69.0	-0.51%
23-12-11	Sell	NTPC	159	-	Open	158.5	0.32%
23-12-11	Sell	McLeod Russel	202	-	Open	196.3	2.90%
23-12-11	Sell	Oriental bank	219.1	-	Open	218.55	0.25%

CTFT Note: Target would be minimum 1 %

## 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
19-12-11	Dr. Reddy Lab	Sell	-	1,640.0	1,580.0	1,589.3	-0.6%	1,450-1,390
15-12-11	TCS	Sell	-	1,201.0	1,159.0	1,156.3	0.2%	1,070-1,020

**NOTE:** Kindly note that all stop losses in Smart Charts Calls are on closing basis unless specified.

**TPB:** Trailing profit booked

## Momentum Calls

### For the short term—1 to 5 days

Stock	Action Date	Action	Stop loss	Price	Closing price	Potential % P/L at CMP	Target1	Target2
Federal Bank	23-12-11	Sell	361.0	355.5	351.0	1.3%	346.0	338.0
Sesa Goa	23-12-11	Buy	Book profit	161.4	165.4	2.5%	165.0	168.0

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

**TPB:** Trailing profit booked

**NOTE :** Action taken after market hours will be highlighted in blue colour.

For December 26, 2011

Scrip Name	Support Levels		Close (Rs)	Resistance Levels		Action
	S2	S1		R1	R2	
NIFTY Futures	4615	4665	4723.0	4777	4830	Sell on rise to R1
Bank Nifty Futures	8000	8180	8300	8541	8700	Sell on rise to R1
Bharti Tele	316	324	331	338	343	Sell on rise to R1
Coal India	287.0	294.0	300	311.00	322.0	Sell on rise to R1
DLF	184	189	194	198	203	Sell on rise to R1
Hindalco	115	118.0	122.0	126	130	Sell on rise to R1
HUL	396	403	412	418	423	Go Short Below S1
ICICI Bank	689	707	722.0	740	755	Sell on rise to R1
IDFC	96	97.2	98.8	100.5	102	Sell on rise to R1
Infosys	2570.0	2630.0	2695.0	2765.00	2840.0	Sell on rise to R1
Jai Prakash	51.2	52.2	53.6	55.5	57.3	Sell on rise to R1
LIC Housing	217	222	227.0	233	238	Go Short Below S1
LNT	981	994	1009	1023	1045	Go Short Below S1
MNM	664	680	694.0	710	726	Sell on rise to R1
ONGC	247	254	261.5	269	278	Sell on rise to R1
Reliance Industries	714	730	747.0	759	770	Sell on rise to R1
SBI	1559	1605	1648.0	1700	1740	Sell on rise to R1
Tata Motors	177	181	185.0	189	193	Go Short Below S1
TCS	1110	1134	1156	1176	1190	Go Short Below S1
TISCO	332.0	340.0	347.0	359.00	370.0	Sell on rise to R1

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



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