



NIFTY FUTURES INTRADAY CHART



Nifty Futures Crucial Resistance at 3730 – 3755

Nifty Futures Reading : A recovery was seen in Nifty Futures after a sharp downtrend correcting 50% of the last two sessions fall. On daily chart, the upward correction will face a strong resistance at the price gap between 3730 & 3755 and Nifty Futures needs to close above 3755 for halting the current downtrend. If this price gap remains intact throughout the week then this is the 1st indication of long-term trend reversal and confirmation will be decisive close below 3550 level. Many of the frontline stocks are showing corrective rise and buying is not recommended until valid confirmation of trend reversal of weekly closing above 3755.

Indices	Closing	S2	S1	R1	R2
BSE Sensex	12624.58	12412	12518	12694	12764
NSE Nifty	3690.65	3604	3648	3718	3746

Actionable:

Nifty Futures:

Nifty Futures Trade	Tentative Closing	Levels	Action	Target	Stop Loss
	3656	3730 – 3740	Sell	3690	3750
		3635 – 3625	Buy	3670	3615

Follow Up - Open Recommendations - Alerts are provided on the Trading Screen									
Date	Scrp	Reco	Price	Lot	Close	Target	Stop Loss	MTM +/-	Remarks
Positional Calls - Derivative									
02-Apr	HDFC	Sell	1,420	150	1,419	1,300	1,490	150	Hold
MOST Momentum Strategies									
03-Apr	Nifty 3900 CE	Sell	20	50	24	N.A.	N.A.	(215)	Hold
30-Mar	IDBI 80 CA	Buy	4	2,400	2	N.A.	N.A.	(4,680)	Hold
	IDBI 90 CA	Sell	1	4,800	1	N.A.	N.A.	3,840	
Pair Trade									
21-Feb	ABB	Sell	3,810	100	3,433	N.A.	N.A.	37,735	Hold
	Siemens	Buy	1,194	375	1,037	N.A.	N.A.	(59,213)	
Follow UP (Positions Squared-Off) - Derivative									
30-Mar	Nicholas Piramal	Buy	244	1,045	236	259	236	(8,360)	SL
02-Apr	Bharti	Sell	723	500	717	701	735	3,000	BP
03-Apr	Nifty	Sell	3,673	50	3,672	3,648	3,672	50	TSLT
* - Trailing Stop loss, SL - Stop Loss Triggered; TSLT - Trailing Stop Loss Triggered; BP - Booked Profits; BL - Booked Loss; SQF - Squared Off; TA - Target Achieved									

**MOTILAL OSWAL****Solid research. Solid advice.**

Market Diary

4 April, 2007

DAILY MARKET

	SENSEX	NSE-50
Closing	12625	3691
Absolute Change	169	57
Turnover (Rs. Crs.)	2890	6745
% Change	(1)	(2)
Last 3 Runs (Days)	+1, -1, +2	+1, -1, +2
Last 3 Runs (Points)	+169, -617, +188	+57, -188, +60

	SENSEX	NSE-50
Shares Traded	2518	1021
Advances %	55	14
Declines %	41	84
Unchanged %	3	2
SMA's and Prices % above/below		
10 Days	12939 / -2	3772 / -2
200 Days	12546 / 1	3635 / 2

Date	Sensex	Diff.	FII Investment								MF (Buy-Sell)
			Cash (Buy-Sell)	Index Future			Stock Future			Net FII	
				Buy	Sell	OI#	Buy	Sell	OI#		
26-Mar	13124.32	(162)	80.50	3,944	3807.77	14,756	2,751.82	2,820	16566.11	148	(295.26)
28-Mar	12884.34	(240)	520.20	4,876	4959.21	15,158	3,131.56	3,793	16397.61	(225)	(206.79)
29-Mar	12979.66	95	(359.00)	4,464	4479.03	13,476	3,544.94	3,451	12554.30	79	(60.01)
30-Mar	13072.10	92	840.80	532	960.31	14,247	334.60	284	13043.26	(377)	(83.70)
02-Apr	12455.37	(617)	(473.50)	1,375	2807.00	12,526	715.72	822	12825.04	(2,012)	63.56

Open Interest

Pivot Point

4 April, 2007

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
Nifty	3,691	3,632	3,604	3,648	3,675	3,718	3,746	3,703
Sensex	12,625	12,482	12,412	12,518	12,588	12,694	12,764	12,658
SAIL	111	106	104	108	110	113	115	112
RCOM	402	395	391	396	401	406	410	405
TATAMOTORS	681	671	662	671	681	690	700	690
GACL	105	103	101	103	105	107	109	107
RIL	1,341	1,310	1,296	1,319	1,332	1,355	1,369	1,346
HINDALCO	129	127	126	127	128	130	131	129
SBI	927	915	897	912	930	944	962	947
IPCL	265	258	255	260	263	268	272	267
TATASTL	430	425	421	425	429	433	437	433
ITC	149	148	146	148	149	150	151	150
VSNL	395	392	385	390	398	403	410	405
ICICIBANK	804	791	780	792	803	816	827	815
ACC	705	690	679	692	703	716	728	715
HLL	199	194	192	195	198	201	204	200
SATYAM	459	445	439	449	455	465	471	461
MARUTI	756	749	739	748	757	765	774	766
BHEL	2,254	2,168	2,122	2,188	2,234	2,300	2,346	2,280
INFOSYS	1,964	1,928	1,909	1,937	1,955	1,983	2,001	1,974
MNM	728	711	701	714	725	738	749	735
WIPRO	534	519	511	523	530	542	549	538
CIPLA	224	221	217	220	224	228	232	228
RANBAXY	344	330	324	334	340	350	357	347
SUZLON	960	932	917	939	954	975	990	969
MTNL	143	142	141	142	143	144	145	144
BHARTIARTL	735	726	719	727	734	742	749	741
OBC	178	165	155	167	177	189	199	187
GAIL	279	266	261	270	275	284	289	280
TCS	1,201	1,186	1,172	1,186	1,201	1,215	1,230	1,215
HDFC	1,424	1,397	1,368	1,396	1,425	1,453	1,482	1,454
HPCL	243	238	235	239	242	246	250	246
ONGC	842	821	811	826	837	852	863	847
LNT	1,527	1,508	1,480	1,504	1,532	1,556	1,584	1,560
ZEEENTER	241	238	234	237	242	245	250	246
PNB	427	422	416	422	427	433	438	433

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
JETAIRWAYS	633	603	585	609	627	651	669	645
HCLTECH	278	272	269	274	277	281	284	280
BAJAJAUTO	2,290	2,256	2,215	2,252	2,293	2,331	2,372	2,335
DABUR	92	91	90	91	92	93	95	94
TATAPOWER	498	494	488	493	499	504	510	505
SIEMENS	1,037	1,025	1,015	1,026	1,036	1,047	1,057	1,046
DRREDDY	719	695	685	702	712	729	739	722
HDFCBANK	913	895	884	898	910	924	935	921
GRASIM	2,104	2,049	2,020	2,062	2,091	2,133	2,162	2,120
HEROHONDA	659	636	625	642	653	670	681	664
REL	481	477	473	477	481	485	489	485
SUNPHARMA	1,043	1,030	1,021	1,032	1,041	1,052	1,061	1,050
NALCO	231	229	226	228	231	233	236	234
BPCL	296	292	289	293	295	299	301	298
ABB	3,443	3,390	3,351	3,397	3,436	3,482	3,521	3,475
GLAXOPHARMA	1,113	1,100	1,086	1,099	1,113	1,126	1,140	1,127

Pivot Point: Intra- Day Trading tool.

PP : Pivot Point : This is trigger point for Intra Day buy/sell based on the price range of the previous day.

R1 : Resistance one : 1st Resistance over PP.

R2 : Resistance two : 2nd Resistance over R1.

S1 : Support one : 1st support after PP.

S2 : Support Two : 2nd support after S1.

As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1.

Similarly if price goes below PP the trader should SELL and keep the PP as Stop loss and the first target would be S1.

If S1 is crossed then S2 becomes the next target with the stop loss at S1.

This is an intra-day tool. The key to use of this tool is the use of STOP LOSS.

Intra-Day Trading : In general people on the street want to make big bucks overnight and resort to day trading. Day trading is like fighting a battle and to win a battle you need to be equipped with the winning tools. Here we present some of the rules one must adhere to win or to survive.

- Determine the amount one can afford losing in a day.
- Do not bet entire amount on a single trade. Divide the amount you can lose in few equal numbers of trades.
- Stop trading for the day if you have lost the entire amount you allocated for the day.
- Keep reasonable profit to loss ratio. Profit expected from the trade must be higher than the amount you are ready to lose on the trade. The ratio of 1.5 to 2 is advisable. Do not enter the trade if this condition is not satisfied.
- Always trade with the trend. Never enter into a trade which is against the larger trend. Avoid trading for the minor pullback or correction.
- Keep reasonable stop loss levels and follow them very strictly.
- Never let a profit turn into losses, means keep trailing stop loss.
- Do not get emotional with the fundamentals in day trading.

The recommendations given in the MD are totally based upon science of Technical Analysis. At the time of recommendation (Buy/Sell) fundamental aspects of the stocks are not given high weightage but stocks with good fundamental background are short-listed for analysis. In technical the entry and exit levels are very important. When a stock is recommended to buy/sell above/below some price levels it should be bought/sold only on the penetration of that price level. Similarly the rule of stop loss must be strictly followed. In the situation of stop loss getting hit one should not reverse the position and wait for further guidance. We anticipate the given target would be achieved within a period of one to two weeks.

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