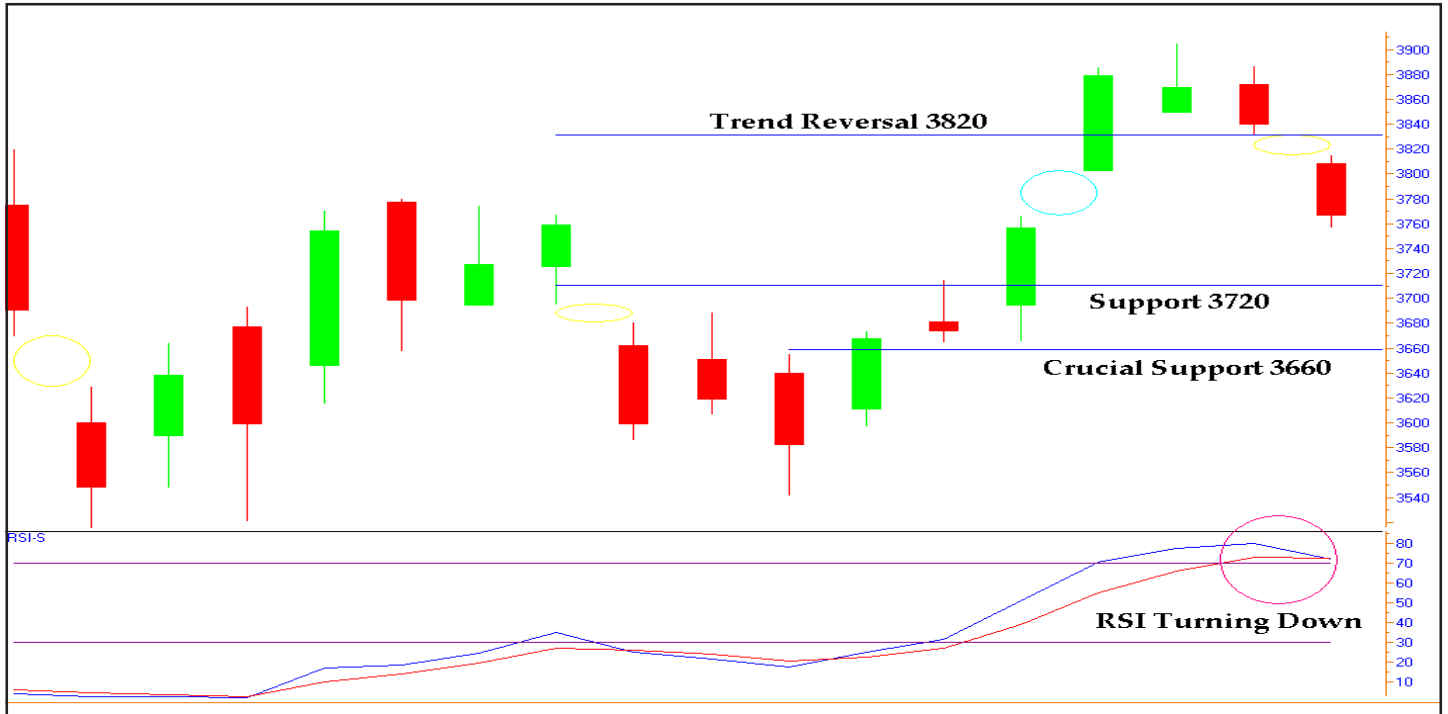


NIFTY FUTURES DAILY CHART



**Crucial Timing Cycle Day on 29th March will Decide The Trend**

**Nifty Futures Reading :** Nifty Futures opened with the downward price gap of 16 points between 3831 and 3815. Nifty Futures is now approaching towards the 50% retracement support level of 3720. As 29th March is Timing Cycle Day, the trend reversal may be seen near 3720 level. **The current trend of the Nifty Futures is looking weak and the level of 3660 is trailing stop loss for positional BUY calls on closing basis. Nifty Futures closing above 3820 is first sign of uptrend continuation.** Banking, Infrastructure and IT stocks are in a intermediate downtrend and if Nifty Futures crosses 3660, the downtrend in these sectors will continue with the higher pace.

Indices	Closing	S2	S1	R1	R2
BSE Sensex	12884.34	12753	12818	12993	13101
NSE Nifty	3761.1	3704	3733	3810	3859

**Actionable:**

**Nifty Futures:**

Nifty Futures Trade	Tentative Closing	Levels	Action	Target	Stop Loss
	3767	3830 - 3840	<b>Sell</b>	3795	3850
		3720 - 3710	<b>Buy</b>	3755	3700

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

## Market Diary

29 March, 2007

**Follow Up - Open Recommendations - Alerts are provided on the Trading Screen**

Date	Scrip	Reco	Price	Lot	Close	Target	Stop Loss	MTM +/-	Remarks
<b>BTST</b>									
28-Mar	M&M	Sell	766	625	758	752	774	5,000	Hold
28-Feb	ONGC	Buy	863	225	862	881	854	(225)	Hold
<b>Positional Calls - Derivative</b>									
23-Mar	PFC	Buy	109	2,400	104	119	103	(11,280)	Hold
<b>MOST Momentum Strategies</b>									
20-Mar	Nifty Mar Fut	Sell	3,695	50	3,767	N.A.	N.A.	(3,600)	Hold
	Nifty 3700 CE	Buy	64	50	71	N.A.	N.A.	350	
	Nifty 3600 PE	Sell	32	100	2	N.A.	N.A.	3,025	
28-Mar	Nifty 3700 PE Apr	Buy	98	50	107	N.A.	N.A.	450	Hold
	Nifty 3700 PE Mar	Sell	7	50	7	N.A.	N.A.	(5)	
02-Mar	RIL 1380 CA	Buy	31	150	2	N.A.	N.A.	(4,425)	Hold
	RIL 1440 CA	Sell	14	150	1	N.A.	N.A.	2,010	
<b>Pair Trade</b>									
21-Feb	ABB	Sell	3,810	100	3,570	N.A.	N.A.	24,030	Hold
	Siemens	Buy	1,194	375	1,079	N.A.	N.A.	(43,275)	
<b>Follow UP (Positions Squared-Off) - Derivative</b>									
26-Mar	PNB	Sell	477	600	470	466	483	4,200	BP
05-Mar	Nifty Fut Mar	Buy	3,577	50	3,799	N.A.	N.A.	11,100	BP
	Nifty Fut Apr	Sell	3,582	50	3,792	N.A.	N.A.	(10,500)	
<b>Follow UP (Positions Squared-Off) - Cash</b>									
22-Mar	Bombay Dyeing	Buy	571		538	620	538	8,581	SL
* - Trailing Stop loss, SL - Stop Loss Triggered; TSLT - Trailing Stop Loss Triggered; BP - Booked Profits; BL - Booked Loss; SQF - Squared Off; TA - Target Achieved									

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## Market Diary

29 March, 2007

### DAILY MARKET

	SENSEX	NSE-50
Closing	12884	3761
Absolute Change	(240)	(59)
Turnover (Rs. Crs.)	4012	8363
% Change	25	24
Last 3 Runs (Days)	-3, +4, -1	-3, +4, -1
Last 3 Runs (Points)	-424, +878, -113	-115, +267, -35

	SENSEX	NSE-50
Shares Traded	2641	1035
Advances %	25	22
Declines %	73	76
Unchanged %	2	2
<b>SMA's and Prices % above/below</b>		
10 Days	12840 / 0	3735 / 1
200 Days	12475 / 3	3615 / 4

Date	Sensex	Diff.	FII Investment								MF (Buy-Sell)
			Cash (Buy-Sell)	Index Future			Stock Future			Net FII	
				Buy	Sell	OI#	Buy	Sell	OI#		
20-Mar	12705.94	61	136.30	1,450	1105.95	14,049	1,014.70	804	15966.34	691	140.15
21-Mar	12945.88	240	164.50	2,156	1479.08	14,206	1,331.02	1,081	16183.40	927	(56.33)
22-Mar	13308.03	362	713.10	4,363	2515.06	14,011	1,348.42	1,214	16608.34	2,695	86.90
23-Mar	13285.93	(22)	678.50	1,851	1842.60	14,485	1,357.35	1,521	16654.87	524	(168.15)
26-Mar	13124.32	(162)	80.50	3,944	3807.77	14,756	2,751.82	2,820	16566.11	148	(295.26)

# Open Interest

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## Pivot Point

29 March, 2007

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
Nifty	<b>3,761</b>	3,753	3,704	3,733	<b>3,781</b>	3,810	3,859	3,830
Sensex	<b>12,884</b>	12,861	12,753	12,818	<b>12,927</b>	12,993	13,101	13,036
SAIL	<b>110</b>	108	106	108	<b>110</b>	112	115	113
GACL	<b>102</b>	102	100	101	<b>103</b>	104	106	105
RCOM	<b>418</b>	414	408	413	<b>420</b>	425	432	427
SATYAM	<b>456</b>	451	440	448	<b>459</b>	466	477	469
ITC	<b>143</b>	140	139	141	<b>143</b>	145	146	144
TATASTL	<b>441</b>	437	430	436	<b>443</b>	448	455	450
TCS	<b>1,201</b>	1,195	1,147	1,174	<b>1,222</b>	1,249	1,297	1,270
INFOSYS	<b>1,992</b>	1,986	1,946	1,969	<b>2,009</b>	2,033	2,073	2,050
RIL	<b>1,349</b>	1,343	1,320	1,335	<b>1,357</b>	1,371	1,394	1,380
HINDALCO	<b>130</b>	129	128	129	<b>130</b>	132	133	132
HLL	<b>198</b>	195	192	195	<b>198</b>	200	203	200
TATAMOTORS	<b>719</b>	715	693	706	<b>728</b>	741	763	750
SBI	<b>974</b>	966	940	957	<b>983</b>	1,000	1,026	1,009
ACC	<b>735</b>	723	715	725	<b>733</b>	743	750	741
HCLTECH	<b>288</b>	283	272	280	<b>291</b>	298	309	301
MTNL	<b>148</b>	147	145	147	<b>149</b>	150	152	151
RANBAXY	<b>338</b>	325	318	328	<b>335</b>	345	352	342
ONGC	<b>866</b>	835	822	844	<b>857</b>	880	893	871
ZEEENTER	<b>241</b>	231	225	233	<b>239</b>	247	253	245
LNT	<b>1,566</b>	1,545	1,506	1,536	<b>1,575</b>	1,606	1,645	1,615
MNM	<b>761</b>	755	740	751	<b>765</b>	776	790	780
SUZLON	<b>963</b>	960	941	952	<b>971</b>	982	1,001	990
ICICIBANK	<b>858</b>	851	841	849	<b>860</b>	868	878	870
CIPLA	<b>235</b>	233	230	232	<b>235</b>	237	240	238
WIPRO	<b>558</b>	555	535	547	<b>567</b>	578	598	587
BHEL	<b>2,281</b>	2,220	2,173	2,227	<b>2,274</b>	2,329	2,376	2,321
IPCL	<b>267</b>	265	263	265	<b>267</b>	269	271	269
BHARTIARTL	<b>758</b>	754	744	751	<b>760</b>	767	777	770
MARUTI	<b>799</b>	795	785	792	<b>802</b>	809	819	812
DABUR	<b>91</b>	87	86	88	<b>90</b>	92	94	92
REL	<b>482</b>	465	458	470	<b>477</b>	490	497	485
OBC	<b>183</b>	181	179	181	<b>183</b>	185	186	185
DRREDDY	<b>694</b>	680	666	680	<b>694</b>	708	722	708
JETAIRWAYS	<b>623</b>	601	588	605	<b>619</b>	636	650	632

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
HDFC	1,519	1,502	1,464	1,491	1,530	1,557	1,595	1,568
VSNL	396	393	387	392	397	401	406	402
HPCL	255	252	246	250	256	261	267	263
HDFCBANK	955	951	935	945	961	971	987	977
GAIL	267	259	255	261	266	272	276	270
PNB	464	460	449	456	468	476	488	480
BAJAJAUTO	2,464	2,450	2,417	2,440	2,474	2,497	2,530	2,507
BPCL	301	298	294	297	302	305	309	306
NALCO	231	222	218	225	229	235	240	233
HEROHONDA	656	647	637	647	656	666	675	666
SIEMENS	1,081	1,065	1,051	1,066	1,080	1,096	1,110	1,095
GRASIM	2,067	2,050	2,030	2,048	2,069	2,087	2,107	2,089
TATAPOWER	506	492	485	496	503	513	521	510
SUNPHARMA	997	981	960	978	1,000	1,018	1,040	1,021
ABB	3,556	3,545	3,522	3,539	3,562	3,579	3,602	3,585
GLAXOPHARMA	1,100	1,090	1,073	1,086	1,104	1,117	1,135	1,121

### 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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