

Nifty Daily Chart:



Nifty opened with upside gap on the back of strong global cues, but entire day it was moving in the range of 5260 to 5290. It made a high of 5288 in intra-day trade and finally it closed at 5277 with a gain of 0.87%. The Advance Decline ratio was almost 2:1. Now Nifty may face some resistance at 5298, which is its May'08 high. If it manages to cross this resistance then it can test 5330. However the overall trend is positive and we believe that it can test 5421 in short term. Downside, it has support at 5129 for immediate term.

Indices	Closing	S2	S1	R1	R2
S&P CNX Nifty	5278	5223	5250	5296	5315
Nifty Futures (LTP)	5277	5246	5262	5294	5310

Follow Up - Open Recommendations									
Date	Scrip	Reco	Price	Lot	Close	Target	Stop Loss	MTM +/-	Remarks
BTST / STBT									
5-Jan	RCOM	BUY	181	552	181	189	177	166	HOLD
Positional Calls - Derivative									
15-Dec	PHOENIX MILLS	BUY	194	515	205	225	174	5,742	HOLD
23-Dec	DENA BANK	BUY	84	1191	85	92	80	774	HOLD
23-Dec	HDIL	BUY	353	284	369	395	355	4,572	HOLD
24-Dec	STERLITE	BUY	850	438	915	910	820	28,426	HOLD
30-Dec	UNITECH	BUY	84	1198	84	90	81	659	HOLD
4-Jan	ASHOK LEYLND	BUY	51	1961	52	57	48	1,079	HOLD
4-Jan	PTC	BUY	116	862	118	125	111	1,810	HOLD
5-Jan	YES BANK	BUY	275	364	272	295	264	(1,147)	HOLD
5-Jan	JINDAL STEEL	BUY	722	139	728	765	698	834	HOLD
5-Jan	NAGARJUNA CONST	BUY	170	588	169	190	160	(588)	HOLD
5-Jan	TATA COMMUNICATION	BUY	350	286	359	400	324	2,703	HOLD
5-Jan	SUZLON	BUY	92	1087	92	100	88	435	HOLD
5-Jan	TORRENT POWER	BUY	330	303	320	360	314	(3,075)	HOLD
5-Jan	NIFTY	BUY	5,284	50	5,277	5,330	5,262	(350)	HOLD
5-Jan	IDEA	BUY	60	1667	60	66	57	500	HOLD
MOST Momentum Strategies									
22-Dec	NIFTY JAN 5300 CE	SELL	35	50	95	NA	NA	(2,975)	HOLD
	NIFTY JAN 4600 PE	SELL	45	50	5	NA	NA	2,003	HOLD
5-Jan	NIFTY JAN 5200 CE	BUY	161	50	154	NA	NA	(365)	HOLD
	NIFTY JAN 5300 CE	SELL	103	50	95	NA	NA	425	HOLD
	NIFTY JAN 5400 CE	SELL	59	50	52	NA	NA	360	HOLD
Positions Closed Yesterday									
21-Dec	UNITED PHOSP(CASH)	BUY	169	592	179	190	171	5,920	BP
23-Dec	JSW STEEL	BUY	998	100	1,035	1,050	1,007	3,700	BP
24-Dec	HCC	BUY	146	685	153	160	148	4,795	BP
31-Dec	POWERGRID	BUY	111	901	114	120	107	2,703	BP
31-Dec	PRAJ IND	BUY	105	952	107	115	107	1,904	BP
31-Dec	NIFTY	BUY	5,224	50	5,285	5,285	5,194	3,050	BP
4-Jan	TATA STEEL	BUY	628	160	650	670	639	3,520	BP
4-Jan	JP ASSO	BUY	152	658	160	166	154	5,264	BP
4-Jan	SESA GOA	BUY	408	1,500	416	420	402	12,000	BP

* Trailing Stop Loss, SLT - Stop Loss Triggered; TSLT - Trailing Stop Loss Triggered; BP - Booked Profits; BL - Booked Loss; SQF - Squared Off; TA - Target Achieved

Please Watch for Followup Alerts provided on the Trading Screen / Call your MOSL Advisor

DAILY MARKET

	SENSEX	NSE-50
Closing	17559	5232
Absolute Change	94	31
Turnover (Rs.Crs.)	6592	14987
% Change	37	30
Last 3 Runs (Days)	+2, -1, +4	+2, -1, +4
Last 3 Runs (Points)	+215, -58, +800	+63, -19, +235

	SENSEX	NSE-50
Shares Traded	2948	1305
Advances %	73	77
Declines %	25	22
Unchanged %	2	1
SMA's and prices % above/below		
10 Days	17127 / 3	5108 / 2
200 Days	14717 / 19	4406 / 19

Date	Sensex	Diff.	FII Investment							Net FII	MF (Buy-Sell)
			Cash (Buy-Sell)	Index Future			Stock Future				
				Buy	Sell	OI#	Buy	Sell	OI#		
23-Dec-09	17231	539.11	1,354	4,396	3418.98	14,667	3,777	3586.22	27,597	2,521.42	101
24-Dec-09	17361	129.50	811	2,253	2524.78	15,222	2,982	3272.19	27,805	249.00	145
29-Dec-09	17402	40.95	385	4,908	4366.71	15,738	4,125	4221.15	27,556	829.15	201
30-Dec-09	17344	(57.74)	354	3,384	3340.20	15,771	4,789	4882.31	26,970	N.A.	N.A.
31-Dec-09	17465	120.99	834	3,346	3406.23	12,038	2,976	3318.96	24,229	N.A.	N.A.

Open Intere

N.A.: Not Available

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
Nifty	5,278	5,242	5,224	5,251	5,270	5,297	5,316	5,288
Sensex	17,686	17,556	17,483	17,585	17,657	17,759	17,831	17,730
ABB	764	762	756	760	766	770	776	772
ACC	901	898	880	891	908	919	937	926
AMBUJACEM	105	105	102	104	106	107	109	108
AXISBANK	1,014	996	986	1,000	1,010	1,024	1,034	1,020
BHARTIARTL	331	326	323	327	329	333	336	332
BHEL	2,434	2,420	2,405	2,420	2,434	2,449	2,463	2,449
BPCL	640	639	628	634	645	651	663	656
CAIRN	295	288	280	288	295	303	310	303
CIPLA	332	331	323	328	335	339	347	342
DLF	369	368	364	367	370	372	375	373
GAIL	419	403	397	408	414	425	431	421
GRASIM	2,630	2,550	2,517	2,574	2,606	2,663	2,695	2,639
HCLTECH	379	371	367	373	377	383	387	381
HDFC	2,681	2,666	2,629	2,655	2,692	2,719	2,756	2,730
HDFCBANK	1,705	1,705	1,692	1,698	1,712	1,718	1,732	1,725
HEROHONDA	1,715	1,711	1,700	1,707	1,719	1,726	1,738	1,730
HINDALCO	174	164	157	165	173	181	188	180
HINDUNILVR	263	263	260	262	264	266	268	266
ICICIBANK	887	882	871	879	890	898	908	900
IDEA	60	58	57	59	60	61	62	61
IDFC	163	156	154	158	161	165	167	163
INFOSYSTCH	2,618	2,600	2,586	2,602	2,616	2,632	2,647	2,631
ITC	256	253	251	254	255	258	259	257
JINDALSTEL	729	715	708	718	726	736	744	733
JPASSOCIAT	164	155	151	157	161	167	170	164
LT	1,691	1,684	1,669	1,680	1,695	1,706	1,721	1,710
M&M	1,155	1,121	1,096	1,125	1,151	1,180	1,206	1,176
MARUTI	1,516	1,510	1,474	1,495	1,531	1,553	1,589	1,568
NTPC	230	228	224	227	231	234	238	235
ONGC	1,205	1,189	1,177	1,191	1,203	1,217	1,229	1,215
PNB	940	928	922	931	937	945	951	943
POWERGRID	112	112	111	112	113	114	115	114
RANBAXY	512	512	505	509	515	519	525	522
RCOM	181	176	174	178	180	184	186	182
RELCAPITAL	885	882	865	875	892	902	919	909
RELIANCE	1,069	1,065	1,010	1,039	1,095	1,124	1,179	1,150
RELINFRA	1,190	1,173	1,162	1,176	1,187	1,201	1,212	1,198
RPOWER	160	156	153	157	160	163	166	162

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
SAIL	255	249	246	250	254	258	262	257
SBIN	2,294	2,280	2,265	2,279	2,295	2,309	2,325	2,310
SIEMENS	586	583	578	582	587	591	596	592
STER	915	882	865	890	907	932	950	925
SUNPHARMA	1,555	1,513	1,497	1,526	1,542	1,572	1,588	1,559
SUZLON	92	90	89	91	92	94	95	93
TATAMOTORS	814	774	741	777	811	847	881	845
TATAPOWER	1,410	1,393	1,374	1,392	1,411	1,429	1,448	1,430
TATASTEEL	648	639	631	639	647	655	663	655
TCS	749	747	739	744	752	757	765	760
UNITECH	84	83	83	83	84	85	86	85
WIPRO	708	694	689	698	703	713	718	708

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.

Disclaimer : This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Motilal Oswal Securities Limited (hereinafter referred as MOST) is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form.

The report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon such. MOST or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. MOST or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. Therecipients of this report should rely on their own investigations.

MOST and/or its Group Companies, their Directors, affiliates and/or employees may have interests/positions, financial or otherwise in the securities/commodities and other investment products mentioned in this report. Further, MOST and / or its Investment Banking Arm (Motilal Oswal Investment Advisors Private Limited) may have broking and / or investment banking relationship with the Companies covered in this report.

Disclosure of Interest Statement:

The MOST group and its Directors own shares in the following companies : Bharat Electronics, Bharti Airtel, Birla Corporation, GSK Pharma, Hero Honda, IOC, Marico, Oriental Bank, Siemens and State Bank.

MOST has broking relationships with a few of the companies covered in this report.

MOST is engaged in providing investment-banking services in the following companies covered in this report: Alok Industries and Great Offshore.

This information is subject to change without any prior notice. MOST reserves the right to make modifications and alternations to this statement as may be required from time to time. Nevertheless, MOST is committed to providing independent and transparent recommendations to its clients, and would be happy to provide information in response to specific.