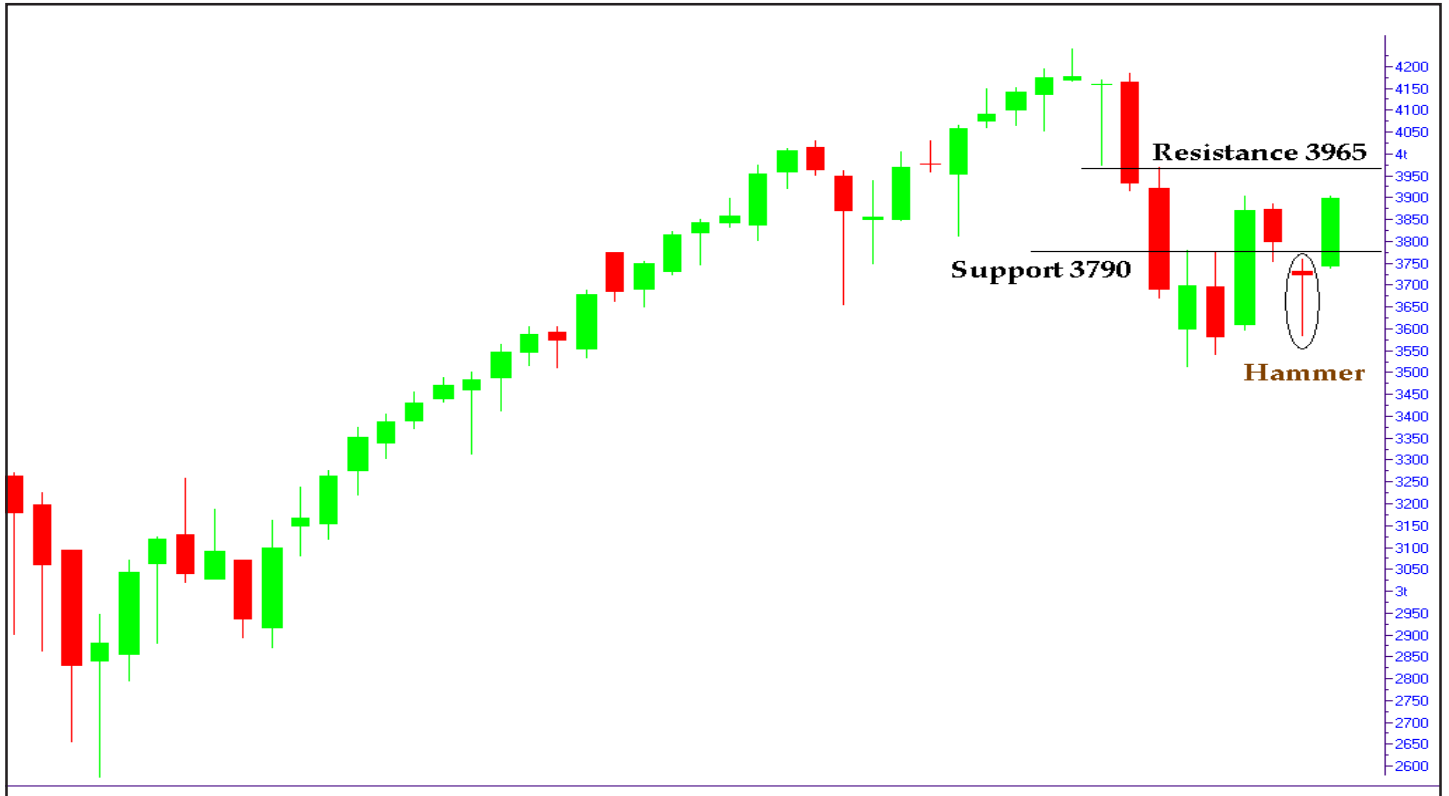




NIFTY FUTURES WEEKLY CHART



Nifty Futures Crucial Resistance @ 3965

**Nifty Futures Reading :** Nifty Futures tested intermediate resistance of 3905 and closed above the falling trend line resistance. On weekly chart, Nifty Futures closed 178 points up. A long bullish candle is seen on weekly chart after a 'Hammer' structure of last week. The resistance for Nifty Futures is at 3965, which is 62% retracement level. If the intraday corrections are seen then support level is at 3850 level. Higher trading volumes are indicating short-term corrective trend in the market. Banking and Cement Stocks may see investment buying at the current levels.

Indices	Closing	S2	S1	R1	R2
BSE Sensex	13384.08	13007	13196	13497	13610
NSE Nifty	3917.35	3794	3856	3952	3986

Actionable:

Nifty Futures:

	Closing	Levels	Action	Target	Stop Loss
Nifty Futures Trade	3896.9	3950 - 3960	Sell	3910	3970
		3850 - 3840	Buy	3890	3830

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>									
13-Apr	Bharti Tele	Buy	773	500	774	792	765	350	Hold
<b>Positional Calls - Derivative</b>									
13-Apr	M&M	Buy	737	625	746	766	718	5,750	Hold
10-Apr	Guj Ambuja Cement	Buy	110	2,062	109	118	105	(1,753)	Hold
13-Apr	Sobha	Buy	821	350	828	890	780	2,625	Hold
13-Apr	ICICI Bank	Buy	867	350	865	882	856	(700)	Hold
13-Apr	Patni	Buy	417	650	425	443	400	5,103	Hold
09-Apr	IPCL	Buy	274	1,100	279	284	269	5,610	Hold
<b>MOST Momentum Strategies</b>									
09-Apr	Infosys 2100 CA	Buy	43	100	36	N.A.	N.A.	(700)	Hold
	Infosys 1920 PA	Buy	34	100	8	N.A.	N.A.	(2,650)	
10-Apr	Nifty Apr	Buy	3,816	50	3,899	N.A.	N.A.	4,150	Hold
	Nifty May	Sell	3,814	50	3,897	N.A.	N.A.	(4,150)	
13-Apr	TCS 1200 CA	Buy	64	250	80	N.A.	N.A.	4,125	Hold
	TCS 1290 CA	Sell	19	500	27	N.A.	N.A.	(4,000)	
04-Apr	Nifty 3700 PE	Buy	94	50	18	N.A.	N.A.	(3,795)	Hold
	Nifty 3500 PE	Sell	33	100	7	N.A.	N.A.	2,550	
11-Apr	Hindalco 135 CA	Buy	6	1,595	7	N.A.	N.A.	1,914	Hold
	Hindalco 145 CA	Sell	2	3,190	3	N.A.	N.A.	(2,233)	
<b>Pair Trade</b>									
21-Feb	ABB	Sell	3,810	100	3,723	N.A.	N.A.	8,700	Hold
	Siemens	Buy	1,194	375	1,134	N.A.	N.A.	(22,650)	
<b>Follow UP (Positions Squared-Off) - Derivative</b>									
13-Apr	HCL Tech	Buy	293	650	301	302	294*	5,200	BP
13-Apr	Nifty	Sell	3,816	50	3,800	3,800	3,829	800	TA
13-Apr	Reliance Ind.	Buy	1,406	150	1,411	1,427	1,397	750	BP
13-Apr	Grasim	Buy	2,266	175	2,277	2,305	2,247	1,925	BP
13-Apr	Nifty	Buy	3,882	50	3,870	3,900	3,870	(600)	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									

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

## Market Diary

16 April, 2007

### DAILY MARKET

	SENSEX	NSE-50
Closing	13384	3917
Absolute Change	270	88
Turnover (Rs. Crs.)	4729	9735
% Change	42	38
Last 3 Runs (Days)	+1, -2, +5	+1, -1, +6
Last 3 Runs (Points)	+270, -76, +734	+88, -33, +229

	SENSEX	NSE-50
Shares Traded	2633	1030
Advances %	59	64
Declines %	38	33
Unchanged %	3	3
<b>SMA's and Prices % above/below</b>		
10 Days	12984 / 3	3781 / 1
200 Days	12650 / 6	3661 / 5

Date	Sensex	Diff.	FII Investment								MF (Buy-Sell)
			Cash (Buy-Sell)	Index Future			Stock Future			Net FII	
				Buy	Sell	OI#	Buy	Sell	OI#		
05-Apr	12856.08	69	567.50	569	1065.98	13,334	488.94	337	14291.57	222	41.02
09-Apr	13177.74	322	569.40	1,213	783.19	13,660	410.19	229	14994.06	611	46.32
10-Apr	13189.54	12	402.60	654	539.59	13,373	496.52	436	15130.02	578	(432.59)
11-Apr	13183.24	(6)	101.90	649	499.70	13,059	601.22	511	15490.17	240	289.40
12-Apr	13113.81	(69)	55.20	467	1259.58	13,534	393.97	506	15689.73	(850)	(21.00)

# Open Interest

## Pivot Point

16 April, 2007

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
Nifty	<b>3,917</b>	3,828	3,794	3,856	<b>3,890</b>	3,952	3,986	3,925
Sensex	<b>13,384</b>	13,120	13,007	13,196	<b>13,308</b>	13,497	13,610	13,421
ABB	<b>3,749</b>	3,645	3,603	3,676	<b>3,718</b>	3,791	3,833	3,760
ACC	<b>748</b>	727	718	733	<b>742</b>	757	766	751
BAJAJAUTO	<b>2,444</b>	2,350	2,312	2,378	<b>2,416</b>	2,482	2,520	2,454
BHARTIARTL	<b>781</b>	765	757	769	<b>777</b>	789	797	785
BHEL	<b>2,480</b>	2,460	2,434	2,457	<b>2,483</b>	2,506	2,532	2,509
BPCL	<b>315</b>	307	303	309	<b>313</b>	320	324	318
CIPLA	<b>232</b>	231	229	231	<b>233</b>	234	236	235
DABUR	<b>93</b>	93	92	93	<b>94</b>	95	96	95
DRREDDY	<b>713</b>	706	699	706	<b>713</b>	721	728	721
GACL	<b>109</b>	107	106	107	<b>108</b>	110	111	110
GAIL	<b>282</b>	281	277	279	<b>283</b>	285	289	287
GLAXOPHARMA	<b>1,151</b>	1,132	1,112	1,131	<b>1,151</b>	1,170	1,189	1,170
GRASIM	<b>2,288</b>	2,238	2,215	2,251	<b>2,275</b>	2,311	2,335	2,298
HCLTECH	<b>308</b>	289	281	295	<b>302</b>	316	323	310
HDFC	<b>1,561</b>	1,526	1,509	1,535	<b>1,552</b>	1,578	1,595	1,569
HDFCBANK	<b>979</b>	953	939	959	<b>973</b>	993	1,007	987
HEROHONDA	<b>648</b>	624	611	630	<b>642</b>	661	673	655
HINDALCO	<b>140</b>	138	136	138	<b>140</b>	142	144	142
HLL	<b>207</b>	206	203	205	<b>208</b>	210	212	210
HPCL	<b>246</b>	243	240	243	<b>246</b>	248	251	248
ICICIBANK	<b>873</b>	851	840	856	<b>868</b>	884	896	879
INFOSYS	<b>2,088</b>	2,027	1,985	2,036	<b>2,079</b>	2,130	2,172	2,121
IPCL	<b>279</b>	274	271	275	<b>278</b>	282	284	280
ITC	<b>153</b>	152	148	150	<b>155</b>	158	162	159
LNT	<b>1,612</b>	1,569	1,550	1,581	<b>1,600</b>	1,631	1,650	1,619
MARUTI	<b>772</b>	759	752	762	<b>769</b>	780	787	777
MNM	<b>745</b>	717	706	725	<b>736</b>	755	766	747
MTNL	<b>158</b>	152	150	154	<b>157</b>	161	163	159
NALCO	<b>240</b>	237	234	237	<b>240</b>	243	247	244
ONGC	<b>872</b>	854	847	859	<b>867</b>	879	887	874
PNB	<b>457</b>	440	430	444	<b>453</b>	467	476	463
RANBAXY	<b>335</b>	332	325	330	<b>336</b>	341	348	343
RCOM	<b>422</b>	410	405	413	<b>418</b>	426	431	423
REL	<b>503</b>	496	490	496	<b>503</b>	509	516	509

## Pivot Point

16 April, 2007

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
RIL	1,411	1,382	1,369	1,390	1,403	1,423	1,436	1,415
RPL	74	74	73	74	74	74	75	74
SAIL	126	121	119	122	124	128	129	126
SATYAM	482	448	435	458	471	495	507	484
SBI	999	970	950	975	995	1,019	1,039	1,014
SIEMENS	1,143	1,116	1,103	1,123	1,136	1,156	1,169	1,149
STERLITEIND	505	495	488	497	504	512	520	511
SUNPHARMA	1,096	1,012	971	1,033	1,074	1,137	1,177	1,115
SUZLON	1,104	1,050	1,027	1,066	1,089	1,128	1,151	1,112
TATAMOTORS	726	701	692	709	718	735	744	727
TATAPOWER	533	526	523	528	531	536	540	535
TATASTL	511	493	485	498	506	520	528	515
TCS	1,263	1,196	1,169	1,216	1,242	1,289	1,316	1,269
VSNL	421	416	411	416	420	425	429	425
WIPRO	568	537	525	547	558	579	591	570
ZEEENTER	255	254	247	251	258	262	269	265

### 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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