

## MOST Market Action

13 April, 2007

<b>Market Trend VOLATILE</b>			
<p>The upward breakout is above 3885 level (NIFTY FUTURES) on closing basis. The immediate support level is 3760 and 50% retracement support is at 3720 levels. Finally, the weekly close is expected to determine the intermediate trend direction.</p> <p>INFOSY will announce its results today and it will be the key direction for the markets</p>	<b>Market Trends - Sensex</b>		
	<b>Trend</b>	<b>Direction</b>	<b>Reversal</b>
	Major	UP	11,444
	Intermediate	Down	13,740
	Minor	Down	13,400
<b>For INVESTORS</b>			
<p>INFOSY will announce its results today - details will be flashed on awacs.</p> <p>Q4 FY07(E) - NET PROFIT Rs 10.5bn ( UP 6.9% Q -o- Q ) &amp; SALES Rs. 39.17bn( UP 7.2 %).</p> <p>We expect Infosys to report revenue growth of 7.2% QoQ (dollar revenue growth of 8.1% against guided growth of 4.4-4.6%) backed by 8% growth in consolidated volumes during the quarter.</p> <p>We expect EBITDA margin to improve 20bp to 32.9% during 4QFY07. Expected higher utilization rates, SG&amp;A leverage would serve to combat rupee appreciation. PAT is expected to grow 6.9% QoQ (guided EPS growth 1.5%, equity likely to be diluted during 4QFY07 due to exercise of ESOPs) in 4QFY07.</p>	<b>MOST Top Investment Picks</b>		
	<b>Scrip Name</b>	<b>MBP</b>	
	INFOSYS	2000	
	SAIL	130	
	IOC	515	
GMR Infra	385		
<b>FOR POSITIONAL TRADERS</b>			
<b>Futures / Cash Markets</b>	<b>Price</b>	<b>Stop Loss</b>	<b>Target</b>
TRADING PORTFOLIO F&O :- BUY SATYAM FUTURES	447	430	478

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