

MOST Market Action

27 April, 2007

Market Trend		SIDEWAYS		
<p>The 600 points intermediate uptrend in Nifty Cash started from 3617 up to 4218 in last 18 trading sessions is showing maturity and the level to be observed is 4100. The closing below this 4100 level will signal corrective trend as RSI on daily chart is extremely overbought. At current levels, strict stop loss for new buying trades and trailing stop loss for profitable buying trades is recommended as profit booking may be seen in the market. The higher trading volumes are seen in last 2 trading sessions, and a negative close may trigger corrective trend. Nifty Futures hedging is recommended considering current market scenario.</p>	Market Trends - Sensex			
	Trend	Direction	Reversal	
	Major	UP	12,300	
	Intermediate	UP	13,350	
	Minor	UP	13850	
For INVESTORS				
NO FRESH RECOMMENDATION FOR THE DAY		MOST Top Investment Picks		
		Scrip Name	MBP	
For POSITIONAL TRADERS (Technical)				
Options Strategy - A (FOLLOW UP)		(Initiated on 25/04/2007)		
BOOK PROFIT : ICICI BANK	SELL	ICICI BK APR 940 CA @ Rs. 45-46	Lot Size	350
	-	-	Total Profit	Rs. 6,125.00
Options Strategy - B (FOLLOW UP)		(Initiated on 20/04/2007)		
BOOK PROFIT : HINDALCO	SELL	HINDALCO APR 145 CA @ Rs. 4.25	Lot Size	1595
	BUY	HINDALCO APR 150 CA @ Rs. 0.35	Total Profit	Rs. 3,190.00
Options Strategy - C (FOLLOW UP)		(Initiated on 10/04/2007)		
BOOK PROFIT : NIFTY	SELL	NIFTY APR FUT @ Rs. 4,191	Lot Size	50
	BUY	NIFTY MAY FUT @ Rs. 4,185	Total Profit	Rs. 250.00
Futures / Cash Markets		Price	Stop Loss	Target
TRADING PORTFOLIO F&O :- SELL CIPLA FUTURES		245	260	220
TRADING PORTFOLIO CASH :- BUY DENA BANK		37	35	42
TRADING PORTFOLIO CASH :- BUY SONATA SOFTWARE		63	57	81
TRADING PORTFOLIO F&O :- BUY NAGARJUNA FERTILIZER FUTURES		16.2	15	19

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