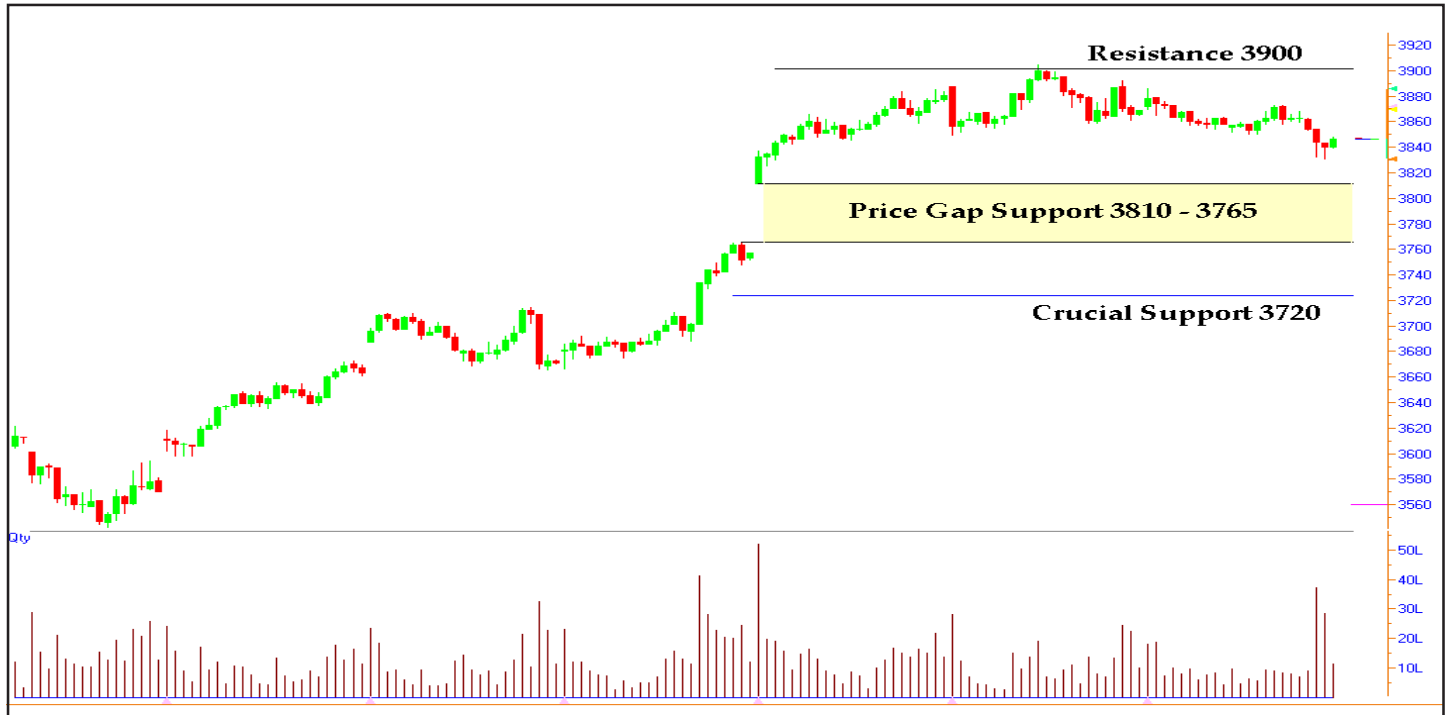




NIFTY FUTURES INTRADAY CHART



Nifty Futures may test 3800 level & Resistance level is at 3900

Nifty Futures Reading : Nifty Futures moved between 3886 and 3831 levels in a consolidation phase. If 3830 level is breached then next support levels are at 3800 and 3775 where as 3900 is expected to provide resistance for upward rally. A sideways movement may be seen for next 2 trading sessions before giving trend confirmation. Selling was seen frontline Auto, Banking and IT stocks. Nifty Futures needs to maintain above 3725 levels on closing basis for uptrend continuation.

Indices	Closing	S2	S1	R1	R2
BSE Sensex	13124.32	12932	13028	13283	13442
NSE Nifty	3819.95	3707	3764	3881	3942

Actionable:

Nifty Futures:

Nifty Futures Trade	Tentative Closing	Levels	Action	Target	Stop Loss
	3846	3900 - 3910	Sell	3860	3920
		3800 - 3790	Buy	3840	3780

Intraday Stock Trades:

IOB Mar	103	105	Sell	100	108
Hind. Lever Mar	200.45	198	Buy	204	195



Follow Up - Open Recommendations - Alerts are provided on the Trading Screen									
Date	Scrip	Reco	Price	Lot	Close	Target	Stop Loss	MTM +/-	Remarks
BTST									
26-Mar	PNB	Sell	477	600	477	466	483	-	Hold
Positional Calls - Derivative									
23-Mar	PFC	Buy	109	2,400	107	119	103	(4,800)	Hold
MOST Momentum Strategies									
20-Mar	Nifty Mar Fut	Sell	3,695	50	3,846	N.A.	N.A.	(7,550)	Hold
	Nifty 3700 CE	Buy	64	50	147	N.A.	N.A.	4,150	
	Nifty 3600 PE	Sell	32	100	2	N.A.	N.A.	3,050	
05-Mar	Nifty Fut Mar	Buy	3,577	50	3,846	N.A.	N.A.	13,450	Hold
	Nifty Fut Apr	Sell	3,582	50	3,844	N.A.	N.A.	(13,100)	
02-Mar	RIL 1380 CA	Buy	31	150	9	N.A.	N.A.	(3,300)	Hold
	RIL 1440 CA	Sell	14	150	2	N.A.	N.A.	1,853	Hold
Pair Trade									
21-Feb	ABB	Sell	3,810	100	3,600	N.A.	N.A.	21,000	Hold
	Siemens	Buy	1,194	375	1,086	N.A.	N.A.	(40,650)	
Follow UP (Positions Squared-Off) - Derivative									
23-Mar	Maruti	Buy	837	400	829	853	829	(3,200)	SL
19-Mar	Nifty Apr 3800 CE	Buy	78	50	153	N.A.	N.A.	3,750	BP
	Nifty Mar 3800 CE	Sell	22	50	68	N.A.	N.A.	(2,300)	
Follow UP (Positions Squared-Off) - Cash									
22-Mar	Bombay Dyeing	Buy	571		620	555	538	(2,802)	Hold
* - 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

28 March, 2007

DAILY MARKET

	SENSEX	NSE-50
Closing	13124	3820
Absolute Change	(162)	(41)
Turnover (Rs. Crs.)	3210	6753
% Change	(20)	(18)
Last 3 Runs (Days)	-2, +4, -1	-2, +4, -1
Last 3 Runs (Points)	-184, +878, -113	-56, +267, -35

	SENSEX	NSE-50
Shares Traded	2642	1045
Advances %	32	38
Declines %	66	58
Unchanged %	2	4
SMA's and Prices % above/below		
10 Days	12850 / 2	3736 / 2
200 Days	12460 / 5	3610 / 6

Date	Sensex	Diff.	FII Investment							Net FII	MF (Buy-Sell)
			Cash (Buy-Sell)	Index Future			Stock Future				
				Buy	Sell	OI#	Buy	Sell	OI#		
19-Mar	12644.99	215	(250.00)	1,444	1091.49	14,574	617.78	485	15917.24	235	33.07
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)

Open Interest

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Pivot Point

28 March, 2007

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
Nifty	3,820	3,768	3,707	3,764	3,825	3,881	3,942	3,885
Sensex	13,124	13,091	12,932	13,028	13,187	13,283	13,442	13,346
RCOM	426	423	419	423	427	430	434	430
ITC	143	142	140	141	144	145	148	147
HLL	198	197	194	196	198	200	203	201
SAIL	111	110	108	109	111	113	115	113
TATASTL	442	439	435	439	442	446	449	446
GACL	104	104	102	103	105	106	108	107
HINDALCO	133	133	130	132	134	136	138	136
SATYAM	472	463	458	465	470	477	482	475
SBI	1,014	1,009	947	980	1,043	1,076	1,138	1,105
VSNL	403	400	391	397	406	412	422	416
RIL	1,365	1,361	1,348	1,356	1,370	1,379	1,392	1,383
TCS	1,261	1,255	1,228	1,245	1,272	1,289	1,316	1,299
ACC	735	731	716	725	740	750	765	755
MNM	788	782	767	778	792	803	817	806
TATAMOTORS	754	749	723	739	765	780	806	791
INFOSYS	2,057	2,040	1,999	2,028	2,069	2,098	2,139	2,110
ICICIBANK	876	870	847	862	885	899	923	908
MTNL	149	146	144	146	148	151	153	150
IPCL	270	269	267	269	271	272	274	273
HCLTECH	302	300	296	299	303	306	310	307
MARUTI	819	813	795	807	825	838	856	844
BHARTIARTL	776	768	752	764	780	792	808	796
PNB	476	473	459	468	481	489	503	495
ONGC	853	843	833	843	854	864	875	865
ZEEENTER	236	235	229	232	239	242	249	245
CIPLA	238	236	231	234	239	242	247	244
DABUR	91	91	88	90	92	94	96	95
SUZLON	982	977	957	969	990	1,002	1,022	1,010
JETAIRWAYS	620	615	595	608	628	640	660	647
LNT	1,616	1,599	1,578	1,597	1,618	1,637	1,658	1,639
RANBAXY	328	326	321	325	330	333	339	335
BHEL	2,255	2,242	2,204	2,229	2,267	2,292	2,330	2,305
WIPRO	586	578	563	575	590	601	616	605
HDFCBANK	976	970	946	961	985	1,000	1,025	1,010

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
HDFC	1,574	1,558	1,543	1,558	1,574	1,589	1,604	1,589
REL	476	470	459	467	478	487	497	489
SIEMENS	1,087	1,079	1,072	1,079	1,086	1,094	1,101	1,093
OBC	186	182	180	183	185	188	190	187
HPCL	266	260	254	260	265	271	277	271
HEROHONDA	668	655	638	653	670	685	703	688
BPCL	308	303	300	304	307	311	314	311
BAJAJAUTO	2,510	2,490	2,450	2,480	2,520	2,550	2,590	2,560
NALCO	227	225	221	224	228	231	235	232
GAIL	272	270	264	268	274	278	284	280
GLAXOPHARMA	1,125	1,122	1,114	1,120	1,127	1,133	1,140	1,135
GRASIM	2,071	2,065	2,036	2,054	2,082	2,100	2,128	2,111
DRREDDY	681	678	670	676	684	690	698	692
TATAPOWER	504	501	494	499	507	512	519	514
ABB	3,587	3,565	3,522	3,555	3,597	3,630	3,672	3,640
SUNPHARMA	1,033	1,011	1,000	1,017	1,027	1,044	1,054	1,038

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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