



NIFTY FUTURES DAILY CHART



Nifty Futures Resistances at 3860 / 3905 and Supports at 3800 / 3780

Nifty Futures Reading : Nifty Futures breached the falling trendline and closed above 3800 levels at 3829.5. The immediate resistance for Nifty Futures on daily chart is at 3860 and the intermediate point of the current trend is at 3900. The earlier resistance of 3800 is expected to provide support in intraday and next support is at 3780. On weekly chart, Nifty Futures has opened and moved strongly above the previous week's close indicating positive trend.

Indices	Closing	S2	S1	R1	R2
BSE Sensex	13177.74	12803	12990	13280	13381
NSE Nifty	3843.5	3710	3777	3881	3918

Actionable:

Nifty Futures:

	Tentative Closing	Levels	Action	Target	Stop Loss
Nifty Futures Trade	3829.5	3885 - 3895	Sell	3845	3905
		3800 - 3790	Buy	3840	3780

Stock Specific:

IPCL	274.95	274	Buy	284	269
PFC	107	106.35	Buy	111	104

Market Diary

10 April, 2007

Follow Up - Open Recommendations - Alerts are provided on the Trading Screen									
Date	Scrip	Reco	Price	Lot	Close	Target	Stop Loss	MTM +/-	Remarks
BTST									
09-Apr	PFC	Buy	106	2,400	107	111	104	1,200	Hold
Positional Calls - Derivative									
05-Apr	GMR Infra	Buy	354	1,000	364	375	359*	9,600	Hold
09-Apr	IPCL	Buy	274	1,100	275	284	269	660	Hold
MOST Momentum Strategies									
03-Apr	Nifty 3900 CE	Sell	20	50	23	N.A.	N.A.	(175)	Hold
09-Apr	Infosys 2100 CA	Buy	43	100	49	N.A.	N.A.	600	Hold
	Infosys 1920 PA	Buy	34	100	34	N.A.	N.A.	-	
04-Apr	Nifty 3700 PE	Buy	94	50	90	N.A.	N.A.	(188)	Hold
	Nifty 3500 PE	Sell	33	100	32	N.A.	N.A.	50	
30-Mar	IDBI 80 CA	Buy	4	2,400	2	N.A.	N.A.	(4,560)	Hold
	IDBI 90 CA	Sell	1	4,800	1	N.A.	N.A.	3,120	
Pair Trade									
21-Feb	ABB	Sell	3,810	100	3,637	N.A.	N.A.	17,300	Hold
	Siemens	Buy	1,194	375	1,098	N.A.	N.A.	(36,131)	
Follow UP (Positions Squared-Off) - Derivative									
09-Apr	L&T	Buy	1,571	200	1,615	1,628	1579*	8,700	BP
09-Apr	Nifty	Sell	3,778	50	3,794	3,755	3,794	(800)	SL
09-Apr	Canara Bank	Buy	193	1,600	195	199	189	2,880	SQF
09-Apr	IOC	Buy	398	600	399	405	394	510	SQF
09-Apr	Reliance Cap	Buy	658	550	661	668	652	1,815	BP
* - 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

10 April, 2007

DAILY MARKET

	SENSEX	NSE-50
Closing	13178	3844
Absolute Change	322	92
Turnover (Rs. Crs.)	3093	6287
% Change	(3)	(9)
Last 3 Runs (Days)	+4, -1, +2	+4, -1, +2
Last 3 Runs (Points)	+722, -617, +188	+210, -188, +60

	SENSEX	NSE-50
Shares Traded	2597	1031
Advances %	74	81
Declines %	24	17
Unchanged %	3	2
SMA's and Prices % above/below		
10 Days	12925 / 2	3775 / -1
200 Days	12591 / 5	36243 / 3

Date	Sensex	Diff.	FII Investment								MF (Buy-Sell)
			Cash (Buy-Sell)	Index Future			Stock Future			Net FII	
				Buy	Sell	OI#	Buy	Sell	OI#		
30-Mar	13072.10	92	840.80	532	960.31	14,247	334.60	284	13043.26	(377)	(83.70)
02-Apr	12455.37	(617)	(473.50)	1,375	2807.00	12,526	715.72	822	12825.04	(2,012)	63.56
03-Apr	12624.58	169	(169.90)	1,649	757.07	12,446	681.53	389	13340.86	1,014	(104.96)
04-Apr	12786.77	162	(2.20)	1,213	852.45	12,852	726.33	397	13914.51	690	(138.09)
05-Apr	12856.08	69	567.50	569	1065.98	13,334	488.94	337	14291.57	222	41.02

Open Interest

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Pivot Point

10 April, 2007

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
Nifty	3,844	3,747	3,710	3,777	3,814	3,881	3,918	3,851
Sensex	13,178	12,905	12,803	12,990	13,092	13,280	13,381	13,194
TATASTL	493	469	458	476	486	504	515	497
SAIL	118	115	113	116	117	120	121	119
RCOM	416	399	392	404	411	423	430	418
ITC	155	149	146	151	153	158	161	156
GACL	109	106	105	107	108	110	111	109
HLL	204	200	197	200	203	206	209	206
HINDALCO	136	133	132	134	135	137	138	136
SBI	989	949	931	960	977	1,006	1,024	995
ACC	742	724	716	729	737	749	757	744
HDFCBANK	972	952	943	957	967	981	990	976
RIL	1,384	1,364	1,355	1,369	1,378	1,393	1,402	1,387
ZEEENTER	268	266	261	264	270	273	279	275
IPCL	275	269	265	270	274	278	282	277
TATAMOTORS	703	690	682	693	701	712	720	709
MARUTI	790	758	744	767	781	804	818	795
LNT	1,597	1,552	1,528	1,563	1,586	1,621	1,644	1,610
INFOSYS	2,044	1,998	1,976	2,010	2,032	2,066	2,088	2,054
MNM	734	717	709	721	730	742	751	738
MTNL	154	149	145	149	153	158	162	157
SATYAM	462	457	453	457	461	465	469	465
VSNL	409	406	401	405	410	414	419	415
BHEL	2,425	2,365	2,332	2,378	2,412	2,458	2,492	2,445
RANBAXY	351	349	345	348	352	355	359	356
WIPRO	562	551	543	553	560	570	577	568
TCS	1,217	1,196	1,184	1,200	1,213	1,229	1,242	1,225
REL	513	507	500	507	513	519	526	520
PNB	457	444	438	448	454	464	470	460
ICICIBANK	854	843	835	845	852	862	869	860
CIPLA	235	234	232	234	235	237	238	237
DABUR	93	92	91	92	93	95	96	95
ONGC	867	847	838	853	862	877	886	871
SIEMENS	1,102	1,070	1,053	1,078	1,094	1,119	1,135	1,111
HPCL	255	253	251	253	255	257	259	257
BHARTIARTL	761	750	744	752	759	767	774	765

Pivot Point

10 April, 2007

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
HDFC	1,556	1,525	1,507	1,531	1,550	1,574	1,593	1,568
GAIL	293	290	287	290	293	296	300	297
DRREDDY	730	725	719	725	730	735	741	736
SUZLON	987	966	957	972	981	996	1,005	990
OBC	191	187	185	188	190	194	196	193
JETAIRWAYS	644	631	623	633	642	652	661	650
HCLTECH	294	288	285	289	292	297	299	295
TATAPOWER	508	505	501	505	508	512	515	512
GRASIM	2,195	2,110	2,072	2,134	2,171	2,233	2,270	2,209
BPCL	312	305	302	307	310	315	319	314
BAJAJAUTO	2,297	2,282	2,242	2,270	2,309	2,337	2,376	2,349
SUNPHARMA	1,051	1,044	1,036	1,044	1,051	1,059	1,066	1,059
NALCO	232	232	229	230	233	235	238	236
ABB	3,645	3,600	3,564	3,605	3,640	3,681	3,716	3,676
HEROHONDA	639	638	632	636	642	646	652	648
GLAXOPHARMA	1,111	1,108	1,102	1,106	1,112	1,116	1,122	1,118

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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