

MOST Market Action

7 May, 2007

Market Trend		SIDEWAYS		
<p>Though Nifty Futures weekly close is 44 points higher than previous close, a corrective trend is expected in a sideways pattern on daily chart. The support levels for Nifty Futures are at 4095 and 4045 where as 4200 will act as resistance.</p> <p>Clear trend in the market will be after 9th of May when US fed will take its decision on interest rates. we are positive on banking & real estate stocks (GOVT may hike FDI limit upto 49 %)</p>	Market Trends - Sensex			
	Trend	Direction	Reversal	
	Major	UP	12,300	
	Intermediate	UP	13,350	
	Minor	UP	13,700	
For INVESTORS				
<p>MOST Focus :- BUY KESORAM IND (MBP - 580), MANGALAM CEMENT (205) & JP ASSOCITES (MBP - 650)</p> <p>The government announced an ad valorem excise duty of 12% on cement sold above Rs190 per bag as against the Rs600 per ton levy proposed in the budget. It is expected to lower the excise duty burden on cement by Rs7 per bag.</p> <p>We expect that our top pick in MOST Focus cement stocks – Kesoram Industries (3.5mn ton capacity), Mangalam Cement (2mn ton capacity) and JP Associates (7mn ton capacity) will be major beneficiary after change in new duty structure.</p>	MOST Top Investment Picks			
	Scrip Name		MBP	
	KESORAM INDUSTRIES		580	
	MANGALAM CEMENT		205	
	JP ASSOCIATES		650	
AMTEK AUTO		400		
For POSITIONAL TRADERS (Technical)				
Options Strategy				
NO FRESH RECOMMENDATIONS				
			-	-
			-	-
			-	-
Futures / Cash Markets		Price	Stop Loss	Target
TRADING PORTFOLIO F&O :- BUY UTI BANK FUTURES		479	470	505
TRADING PORTFOLIO F&O :- BUY IDFC FUTURES		103	97	118
TRADING PORTFOLIO CASH :- BUY ANSAL PRO.(REITERATE BUY)		-	-	-
TRADING PORTFOLIO CASH :- BUY RNRL		27-28	24	35
TRADING PORTFOLIO CASH :- BUY BANK OF MAHARASHTRA		41	38	51
TECHNICAL CALL: BUY BAJAJ HIND (REITERATE BUY)		-	-	-
TECHNICAL CALL: BUY MTNL FUTURES (INTRADAY)		990	960	1050
TECHNICAL CALL: SELL ICICI BANK FUTURES (INTRADAY)		866	880	840

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