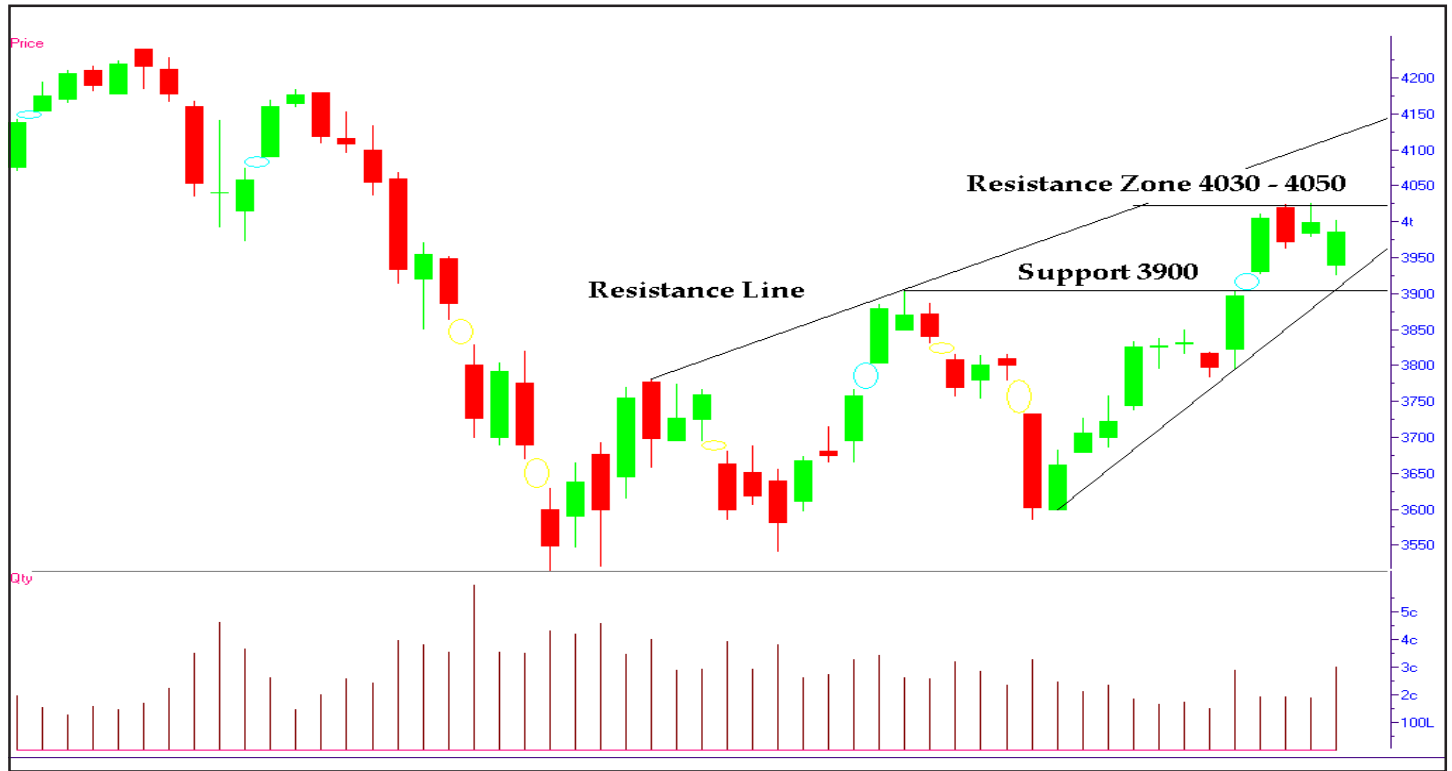




NIFTY FUTURES DAILY CHART



**Weekly Close above 3960 levels will Help Nifty Futures for Uptrend Continuation**

**Nifty Futures Reading :** Nifty Futures opened with 60 points downward gap at 3941 and touched the intraday low at 3926 levels. A sharp intraday uptrend was seen from this level that tested 4000 mark. On daily chart, Nifty Futures bounced back upward from the price gap support and is around 80 points above the previous week’s close of 3896 level. Nifty Futures weekly close above 3960 will push Nifty Futures to the next resistance level of 4050. The intraday support levels are at 3960 and 3935 respectively.

Indices	Closing	S2	S1	R1	R2
BSE Sensex	13619.7	13333	13476	13711	13802
NSE Nifty	3997.65	3903	3950	4028	4058

**Actionable:**

**Nifty Futures:**

Nifty Futures Trade	Tentative Closing	Levels	Action	Target	Stop Loss
	3986.2	4020 – 4030	Sell	3980	4040
		3960 – 3950	Buy	4000	3940

**Stock Specific (Open Positions):**

APOLLO TYRE	301.45	292.9	Buy	335	276
RCOM	438	435	Buy	444	430

## Market Diary

20 April, 2007

Follow Up - Open Recommendations - Alerts are provided on the Trading Screen									
Date	Scrip	Reco	Price	Lot	Close	Target	Stop Loss	MTM +/-	Remarks
<b>BTST</b>									
19-Apr	RCOM	Buy	435	700	438	444	430	2,100	Hold
<b>Positional Calls - Derivative</b>									
16-Apr	IDBI	Buy	83	2,400	84	92	78	3,360	Hold
<b>Positional Calls - Cash</b>									
19-Apr	Apollo Tyres	Buy	293	-	335	300	276	2,561	Hold
18-Apr	NIIT Tech	Buy	459	-	495	460	444	163	Hold
<b>MOST Momentum Strategies</b>									
16-Apr	Nifty 4000 CE	Buy	38	50	50	N.A.	N.A.	585	Hold
18-Apr	Tisco 540 CA	Sell	4	675	3	N.A.	N.A.	810	Hold
09-Apr	Infosys 1920 PA	Buy	34	100	5	N.A.	N.A.	(2,945)	Hold
17-Apr	Nifty Apr 3800 PE	Sell	14	50	12	N.A.	N.A.	100	Hold
	Nifty May 3800 PE	Buy	62	50	59	N.A.	N.A.	(150)	
10-Apr	Nifty Apr	Buy	3,816	50	3,985	N.A.	N.A.	8,460	Hold
	Nifty May	Sell	3,814	50	3,985	N.A.	N.A.	(8,550)	
13-Apr	TCS 1200 CA	Buy	64	250	43	N.A.	N.A.	(5,050)	Hold
	TCS 1290 CA	Sell	19	500	7	N.A.	N.A.	6,250	
04-Apr	Nifty 3700 PE	Buy	94	50	3	N.A.	N.A.	(4,538)	Hold
	Nifty 3500 PE	Sell	33	100	3	N.A.	N.A.	2,975	
11-Apr	Hindalco 135 CA	Buy	6	1,595	10	N.A.	N.A.	6,619	Hold
	Hindalco 145 CA	Sell	2	3,190	3	N.A.	N.A.	(4,466)	
<b>Pair Trade</b>									
21-Feb	ABB	Sell	3,810	100	3,750	N.A.	N.A.	6,000	Hold
	Siemens	Buy	1,194	375	1,056	N.A.	N.A.	(52,013)	
<b>Follow UP (Positions Squared-Off) - Derivative</b>									
18-Apr	Bharti	Buy	809	500	801	825	801	(4,000)	SL
13-Apr	ICICI Bank	Buy	867	350	884	942*	884*	5,950	TSLT
17-Apr	Satyam 460 PA	Buy	12	600	19	N.A.	N.A.	4,200	BP
19-Apr	Nifty	Sell	3,965	50	3,975	3,947	3,975	(500)	SL
<b>Follow UP (Positions Squared-Off) - Cash</b>									
17-Apr	Dabur India	Buy	94	-	102	98	98*	3,979	TSLT
19-Apr	NTPC	Buy	162	-	174	160	155	(1,143)	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

20 April, 2007

### DAILY MARKET

	SENSEX	NSE-50
Closing	13620	3998
Absolute Change	(52)	(14)
Turnover (Rs. Crs.)	4171	8194
% Change	5	(5)
Last 3 Runs (Days)	-1, +1, -1	-1, +1, -1
Last 3 Runs (Points)	-52, +65, -89	-14, +27, -28

	SENSEX	NSE-50
Shares Traded	2588	1033
Advances %	44	40
Declines %	53	57
Unchanged %	3	3
<b>SMA's and Prices % above/below</b>		
10 Days	13350 / 2	3906 / 2
200 Days	12721 / 7	3686 / 8

Date	Sensex	Diff.	FII Investment								MF (Buy-Sell)
			Cash (Buy-Sell)	Index Future			Stock Future			Net FII	
				Buy	Sell	OI#	Buy	Sell	OI#		
12-Apr	13113.81	(69)	55.20	467	1259.58	13,534	393.97	506	15689.73	(850)	(21.00)
13-Apr	13384.08	270	475.70	1,618	1262.40	14,328	668.48	452	16470.56	1,048	262.20
16-Apr	13695.58	312	788.30	2,363	891.15	15,102	671.16	640	17117.01	2,291	204.90
17-Apr	13607.04	(89)	648.50	1,825	1426.75	15,890	895.92	1,003	16934.53	940	(251.10)
18-Apr	13672.19	65	640.10	1,367	888.30	15,985	894.79	1,033	17019.62	980	19.00

# Open Interest

## Pivot Point

20 April, 2007

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
Nifty	<b>3,998</b>	3,933	3,903	3,950	<b>3,981</b>	4,028	4,058	4,011
Sensex	<b>13,620</b>	13,424	13,333	13,476	<b>13,567</b>	13,711	13,802	13,658
GACL	<b>113</b>	111	109	111	<b>113</b>	115	117	115
SATYAM	<b>448</b>	444	434	441	<b>451</b>	458	468	461
ITC	<b>159</b>	155	153	156	<b>158</b>	161	163	160
RIL	<b>1,493</b>	1,462	1,447	1,470	<b>1,485</b>	1,508	1,522	1,500
TATASTL	<b>505</b>	495	489	497	<b>503</b>	511	517	509
SAIL	<b>126</b>	120	118	122	<b>124</b>	128	130	126
RCOM	<b>435</b>	421	414	424	<b>432</b>	442	449	439
SBI	<b>1,053</b>	1,014	995	1,024	<b>1,043</b>	1,072	1,092	1,062
ACC	<b>788</b>	780	758	773	<b>795</b>	811	833	818
ZEEENTER	<b>266</b>	263	253	259	<b>269</b>	275	285	279
HINDALCO	<b>146</b>	142	141	143	<b>144</b>	147	148	146
SIEMENS	<b>1,050</b>	1,035	1,022	1,036	<b>1,049</b>	1,063	1,076	1,062
STERLITEIND	<b>516</b>	507	496	506	<b>516</b>	526	537	527
RANBAXY	<b>341</b>	335	331	336	<b>340</b>	345	349	344
ONGC	<b>895</b>	883	871	883	<b>895</b>	908	920	908
HCLTECH	<b>322</b>	311	303	313	<b>321</b>	330	338	329
DABUR	<b>100</b>	98	96	98	<b>99</b>	101	103	101
RPL	<b>76</b>	74	73	75	<b>76</b>	78	79	77
INFOSYS	<b>2,040</b>	2,026	2,007	2,023	<b>2,042</b>	2,059	2,078	2,061
MTNL	<b>162</b>	158	155	159	<b>162</b>	165	168	164
TATAMOTORS	<b>713</b>	705	695	704	<b>714</b>	723	733	724
ICICIBANK	<b>905</b>	870	854	879	<b>896</b>	921	937	912
TCS	<b>1,243</b>	1,202	1,185	1,214	<b>1,231</b>	1,260	1,277	1,248
WIPRO	<b>579</b>	571	565	572	<b>578</b>	586	592	585
HLL	<b>207</b>	201	199	203	<b>205</b>	210	212	208
MNM	<b>733</b>	722	711	722	<b>733</b>	745	756	745
MARUTI	<b>775</b>	752	740	758	<b>769</b>	787	798	781
IPCL	<b>296</b>	288	285	291	<b>294</b>	300	303	297
SUZLON	<b>1,180</b>	1,142	1,120	1,150	<b>1,172</b>	1,202	1,224	1,194
GAIL	<b>288</b>	279	275	282	<b>286</b>	293	297	290
PNB	<b>482</b>	460	451	466	<b>476</b>	491	501	485
BHEL	<b>2,503</b>	2,477	2,446	2,474	<b>2,506</b>	2,534	2,566	2,537
TATAPOWER	<b>532</b>	513	503	518	<b>527</b>	542	551	537
BHARTIARTL	<b>818</b>	797	787	803	<b>812</b>	827	837	822

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
VSNL	439	423	416	428	434	446	452	441
LNT	1,660	1,605	1,580	1,620	1,645	1,685	1,710	1,670
DRREDDY	710	705	697	704	712	718	726	719
CIPLA	234	229	227	231	233	237	239	235
BPCL	319	316	312	315	320	323	327	324
HPCL	258	252	249	254	256	260	263	259
HDFC	1,564	1,550	1,533	1,549	1,566	1,582	1,599	1,583
SUNPHARMA	1,159	1,130	1,114	1,136	1,153	1,175	1,192	1,169
BAJAJAUTO	2,441	2,415	2,380	2,411	2,445	2,476	2,510	2,480
HDFCBANK	983	925	901	942	966	1,007	1,031	990
REL	505	501	497	501	505	510	514	510
NALCO	236	233	229	232	237	240	245	241
HEROHONDA	654	565	534	594	625	685	716	656
GRASIM	2,364	2,232	2,177	2,270	2,325	2,418	2,473	2,380
ABB	3,767	3,640	3,569	3,668	3,739	3,838	3,909	3,810
GLAXOPHARMA	1,171	1,150	1,131	1,151	1,170	1,191	1,210	1,190

### 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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