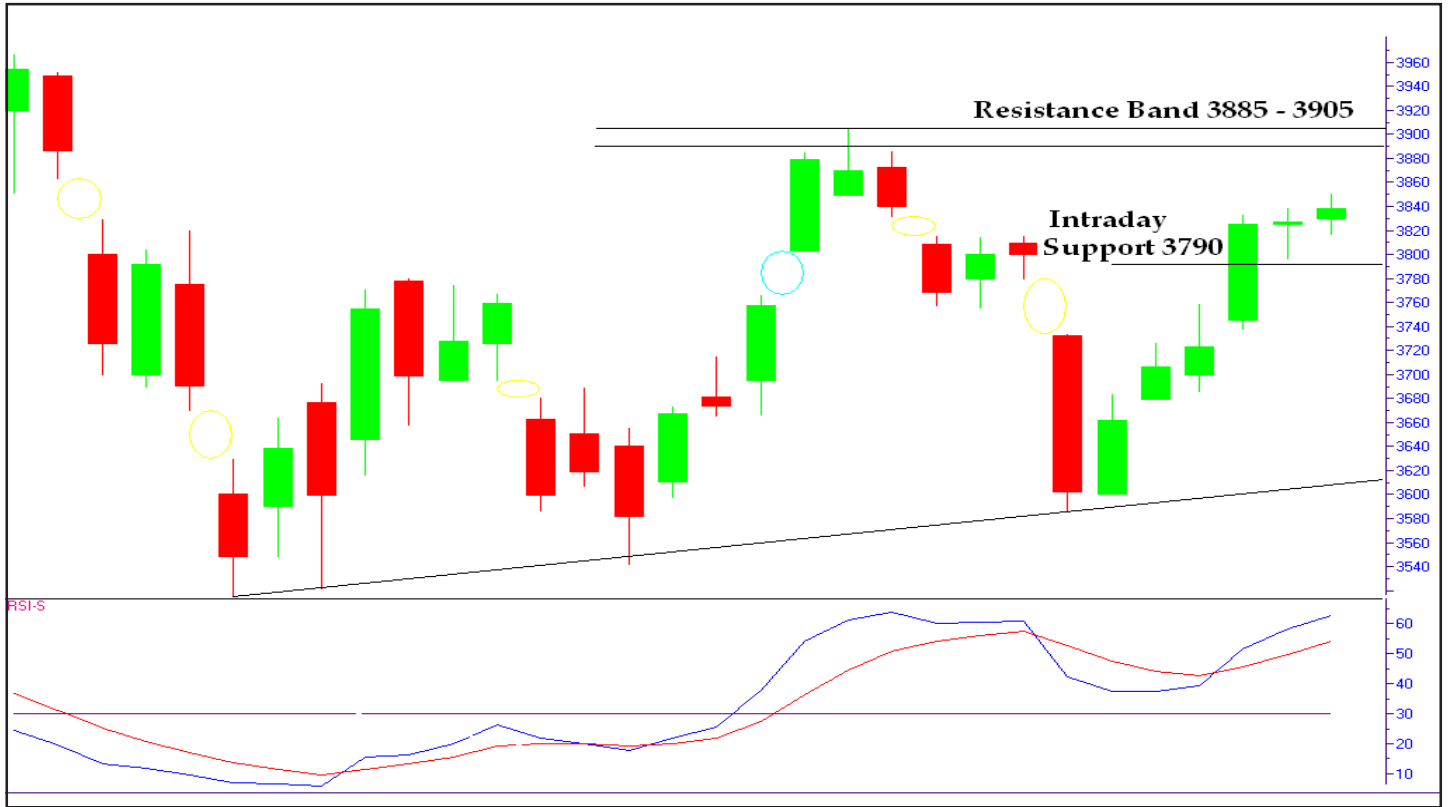




NIFTY FUTURES DAILY CHART



**Nifty Futures Short Term Trend Deciding Level at 3790**

**Nifty Futures Reading :** Nifty Futures moved in a narrow band of around 30 points between 3849 and 3818. The consecutive 6 bullish candlesticks are seen on daily chart indicating testing of resistance band between 3885 & 3905 levels. The intraday chart is showing immediate resistance at 3865 and support levels are at 3790 and 3760 respectively. Metal and Infrastructure stocks closed sharply higher where as Technology stocks witnessed profit booking ahead of beginning of yearly results announcements.

Indices	Closing	S2	S1	R1	R2
BSE Sensex	13183.24	13079	13131	13265	13347
NSE Nifty	3862.65	3830	3846	3878	3893

**Actionable:**

**Nifty Futures:**

	Tentative Closing	Levels	Action	Target	Stop Loss
Nifty Futures Trade	3838	3885 - 3895	Sell	3845	3905
		3790 - 3780	Buy	3830	3770

<b>Follow Up - Open Recommendations - Alerts are provided on the Trading Screen</b>									
Date	Scrip	Reco	Price	Lot	Close	Target	Stop Loss	MTM +/-	Remarks
<b>BTST</b>									
11-Apr	Hindalco	Buy	143	1,595	143	148	141	-	Hold
<b>Positional Calls - Derivative</b>									
10-Apr	HPCL	Buy	262	1,300	254	279	252	(9,945)	Hold
10-Apr	Guj Ambuja Cement	Buy	110	2,062	107	118	105	(5,980)	Hold
10-Apr	ONGC	Buy	863	225	863	894	845	23	Hold
11-Apr	Century Text	Sell	529	425	531	517	536	(659)	Hold
09-Apr	IPCL	Buy	274	1,100	274	284	269	110	Hold
<b>MOST Momentum Strategies</b>									
09-Apr	Infosys 2100 CA	Buy	43	100	35	N.A.	N.A.	(805)	Hold
	Infosys 1920 PA	Buy	34	100	51	N.A.	N.A.	1,700	
10-Apr	Nifty Apr	Buy	3,816	50	3,837	N.A.	N.A.	1,050	Hold
	Nifty May	Sell	3,814	50	3,837	N.A.	N.A.	(1,150)	
04-Apr	Nifty 3700 PE	Buy	94	50	34	N.A.	N.A.	(3,013)	Hold
	Nifty 3500 PE	Sell	33	100	11	N.A.	N.A.	2,150	
11-Apr	Hindalco 135 CA	Buy	6	1,595	9	N.A.	N.A.	5,583	Hold
	Hindalco 145 CA	Sell	2	3,190	4	N.A.	N.A.	(7,018)	
<b>Pair Trade</b>									
21-Feb	ABB	Sell	3,810	100	3,654	N.A.	N.A.	15,600	Hold
	Siemens	Buy	1,194	375	1,110	N.A.	N.A.	(31,650)	
<b>Follow UP (Positions Squared-Off) - Derivative</b>									
10-Apr	RCOM	Buy	417	700	421	426	413	2,800	BP
05-Apr	GMR Infra	Buy	354	1,000	369	385	36*	14,600	TSLT
30-Mar	IDBI 80 CA	Buy	4	2,400	4	N.A.	N.A.	960	BP
	IDBI 90 CA	Sell	1	4,800	1	N.A.	N.A.	2,400	
03-Apr	Nifty 3900 CE	Sell	20	50	49	N.A.	N.A.	(1,450)	BL
11-Apr	BHEL	Buy	2,483	150	2,520	2,520	2498*	5,550	TA
11-Apr	Bharti Tele	Buy	768	500	761	782	761	(3,500)	SL
11-Apr	Nifty	Buy	3,831	50	3,820	3,850	3,820	(550)	SL
* - 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

12 April, 2007

### DAILY MARKET

	SENSEX	NSE-50
Closing	13183	3863
Absolute Change	(6)	15
Turnover (Rs. Crs.)	3949	7984
% Change	(6)	(5)
Last 3 Runs (Days)	-1, +5, -1	+6, -1, +2
Last 3 Runs (Points)	-6, +734, -617	+229, -188, +60

	SENSEX	NSE-50
Shares Traded	2631	1033
Advances %	58	59
Declines %	39	38
Unchanged %	2	3
<b>SMA's and Prices % above/below</b>		
10 Days	12921 / 2	3774 / 2
200 Days	12622 / 4	3657 / 6

Date	Sensex	Diff.	FII Investment								MF (Buy-Sell)
			Cash (Buy-Sell)	Index Future			Stock Future			Net FII	
				Buy	Sell	OI#	Buy	Sell	OI#		
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
09-Apr	13177.74	322	569.40	1,213	783.19	13,660	410.19	229	14994.06	611	46.32
10-Apr	13189.54	12	402.60	654	539.59	13,373	496.52	436	15130.02	578	(432.59)

# Open Interest

**MOTILAL OSWAL****Solid** *research.* **Solid** *advice.*

## Pivot Point

12 April, 2007

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
Nifty	<b>3,863</b>	3,845	3,830	3,846	<b>3,861</b>	3,878	3,893	3,876
Sensex	<b>13,183</b>	13,161	13,079	13,131	<b>13,213</b>	13,265	13,347	13,295
ABB	<b>3,672</b>	3,660	3,624	3,648	<b>3,684</b>	3,708	3,744	3,720
ACC	<b>732</b>	730	717	724	<b>737</b>	745	758	751
BAJAJAUTO	<b>2,280</b>	2,275	2,250	2,265	<b>2,290</b>	2,305	2,330	2,315
BHARTIARTL	<b>774</b>	763	756	765	<b>772</b>	780	787	779
BHEL	<b>2,493</b>	2,450	2,398	2,446	<b>2,498</b>	2,546	2,598	2,550
BPCL	<b>319</b>	318	308	313	<b>323</b>	329	338	333
CIPLA	<b>236</b>	234	232	234	<b>236</b>	239	241	239
DABUR	<b>93</b>	92	91	92	<b>93</b>	94	95	94
DRREDDY	<b>701</b>	696	682	692	<b>706</b>	715	730	720
GACL	<b>108</b>	107	105	106	<b>108</b>	110	111	110
GAIL	<b>293</b>	284	278	285	<b>292</b>	299	306	298
GLAXOPHARMA	<b>1,136</b>	1,128	1,120	1,128	<b>1,136</b>	1,144	1,152	1,144
GRASIM	<b>2,221</b>	2,195	2,170	2,196	<b>2,220</b>	2,245	2,270	2,245
HCLTECH	<b>287</b>	285	282	284	<b>288</b>	290	294	291
HDFC	<b>1,583</b>	1,572	1,547	1,565	<b>1,590</b>	1,608	1,634	1,616
HDFCBANK	<b>980</b>	975	967	973	<b>982</b>	988	997	990
HEROHONDA	<b>641</b>	640	636	638	<b>642</b>	644	648	646
HINDALCO	<b>142</b>	137	134	138	<b>141</b>	145	148	144
HLL	<b>205</b>	203	199	202	<b>206</b>	209	213	210
HPCL	<b>253</b>	252	244	249	<b>256</b>	260	268	264
ICICIBANK	<b>859</b>	854	843	851	<b>861</b>	869	879	872
INFOSYS	<b>1,992</b>	1,985	1,953	1,972	<b>2,005</b>	2,025	2,058	2,038
IPCL	<b>274</b>	272	269	272	<b>275</b>	277	280	277
ITC	<b>161</b>	159	157	159	<b>161</b>	162	164	163
JETAIRWAYS	<b>609</b>	607	573	591	<b>625</b>	643	677	659
LNT	<b>1,580</b>	1,572	1,549	1,565	<b>1,587</b>	1,603	1,625	1,610
MARUTI	<b>782</b>	779	770	776	<b>785</b>	791	800	794
MNM	<b>726</b>	723	716	721	<b>728</b>	733	740	735
MTNL	<b>153</b>	153	148	151	<b>155</b>	158	162	160
NALCO	<b>247</b>	233	227	237	<b>242</b>	252	258	248
OBC	<b>187</b>	186	182	185	<b>188</b>	191	194	192
ONGC	<b>880</b>	871	863	872	<b>880</b>	888	896	888
PNB	<b>446</b>	444	436	441	<b>449</b>	454	462	457
RANBAXY	<b>345</b>	343	331	338	<b>350</b>	357	368	361

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
RCOM	413	411	403	408	416	420	428	423
REL	511	506	500	505	511	517	523	518
RIL	1,387	1,377	1,366	1,377	1,387	1,398	1,408	1,398
SAIL	123	118	116	119	122	125	127	124
SATYAM	442	440	431	436	445	450	459	454
SBI	981	978	963	972	987	996	1,011	1,002
SIEMENS	1,112	1,100	1,080	1,096	1,116	1,132	1,152	1,136
SUNPHARMA	1,090	1,082	1,065	1,078	1,094	1,107	1,123	1,111
SUZLON	1,059	990	961	1,010	1,039	1,089	1,118	1,069
TATAMOTORS	721	714	706	713	722	730	738	730
TATAPOWER	533	515	506	519	529	542	552	538
TATASTL	512	495	485	498	509	522	533	519
TCS	1,191	1,187	1,175	1,183	1,195	1,202	1,214	1,207
VSNL	421	415	408	415	422	428	435	429
WIPRO	547	542	534	541	548	555	563	556
ZEEENTER	264	261	246	255	270	279	294	285

### 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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