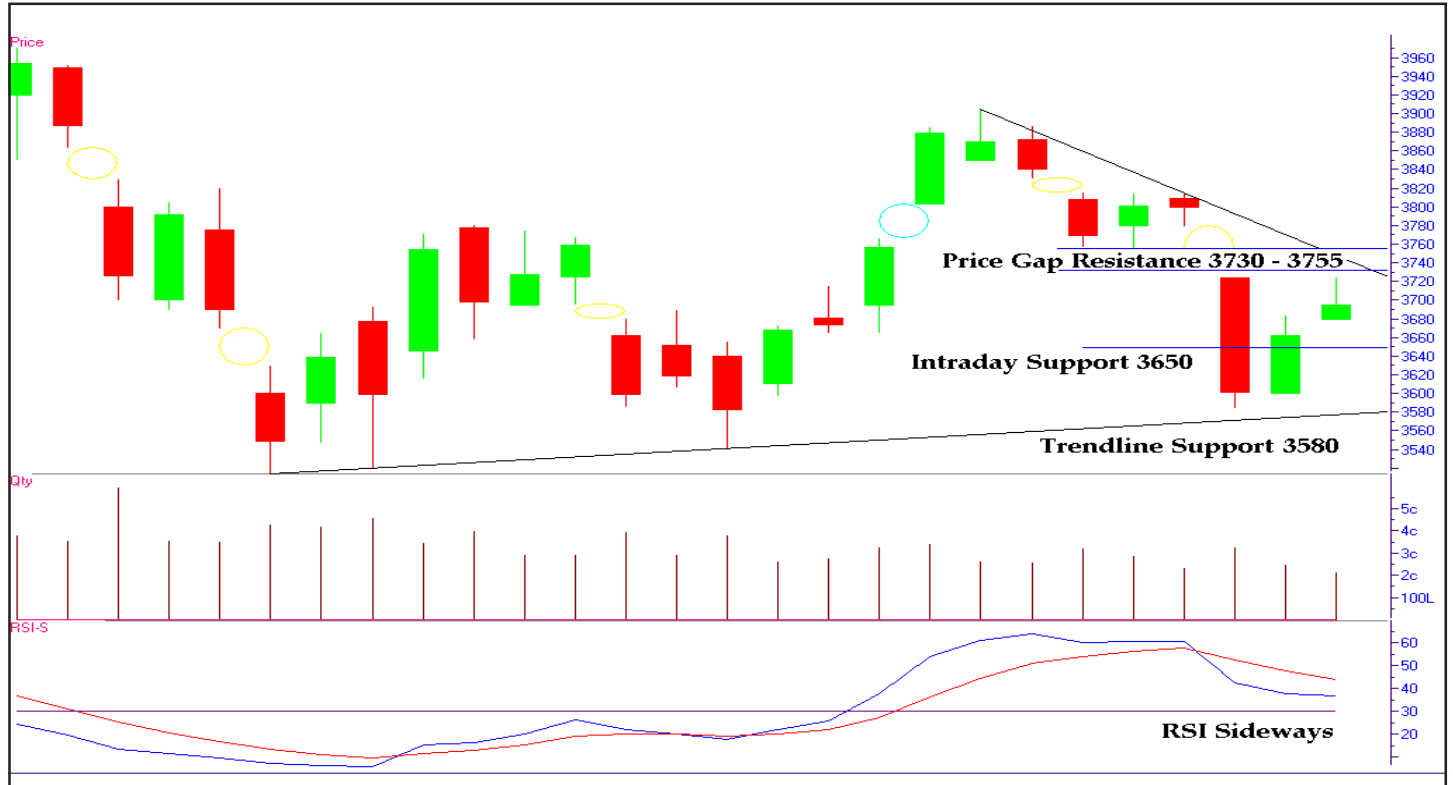




NIFTY FUTURES DAILY CHART



**Closing above 3755 will push Nifty Futures in Consolidation Zone**

**Nifty Futures Reading :** Nifty Futures opened with 18 points upward price gap and moved near the 1st resistance of 3730. A downward corrective trend was seen in intraday from this level where Nifty Futures formed higher bottom at 3684. As 5th April is weekly close, Nifty Futures closing above 3755 will temporarily halt the current downtrend and at the same time if the price gap zone of 3730 – 3755 is intact then the downtrend may continue with crucial support at 3500 level. The trading volumes are thin and the RSI is yet to trigger up-move, hence weekly close may guide the intermediate trend direction.

| Indices    | Closing  | S2    | S1    | R1    | R2    |
|------------|----------|-------|-------|-------|-------|
| BSE Sensex | 12786.77 | 12627 | 12707 | 12851 | 12915 |
| NSE Nifty  | 3733.25  | 3663  | 3698  | 3760  | 3786  |

**Actionable:**

**Nifty Futures:**

| Nifty Futures Trade | Tentative Closing | Levels      | Action | Target | Stop Loss |
|---------------------|-------------------|-------------|--------|--------|-----------|
|                     | 3695              | 3740 – 3750 | Sell   | 3700   | 3760      |
|                     |                   | 3670 – 3660 | Buy    | 3710   | 3650      |

| Follow Up - Open Recommendations - Alerts are provided on the Trading Screen  |               |      |       |       |       |        |           |          |         |
|---|---------------|------|-------|-------|-------|--------|-----------|----------|---------|
| Date  | Scrip         | Reco | Price | Lot   | Close | Target | Stop Loss | MTM +/-  | Remarks |
| <b>Positional Calls - Derivative</b>  |               |      |       |       |       |        |           |          |         |
| 04-Apr  | Sail          | Buy  | 113   | 2,700 | 112   | 119    | 109       | (3,240)  | Hold    |
| <b>MOST Momentum Strategies</b>   |               |      |       |       |       |        |           |          |         |
| 03-Apr  | Nifty 3900 CE | Sell | 20    | 50    | 26    | N.A.   | N.A.      | (310)    | Hold    |
| 04-Apr  | Nifty 3700 PE | Buy  | 94    | 50    | 100   | N.A.   | N.A.      | 300      | Hold    |
|   | Nifty 3500 PE | Sell | 33    | 100   | 39    | N.A.   | N.A.      | (600)    |         |
| 30-Mar  | IDBI 80 CA    | Buy  | 4     | 2,400 | 1     | N.A.   | N.A.      | (5,280)  | Hold    |
|   | IDBI 90 CA    | Sell | 1     | 4,800 | 1     | N.A.   | N.A.      | 3,840    |         |
| <b>Pair Trade</b>   |               |      |       |       |       |        |           |          |         |
| 21-Feb  | ABB           | Sell | 3,810 | 100   | 3,511 | N.A.   | N.A.      | 29,900   | Hold    |
|   | Siemens       | Buy  | 1,194 | 375   | 1,049 | N.A.   | N.A.      | (54,525) |         |
| <b>Follow UP (Positions Squared-Off) - Derivative</b>   |               |      |       |       |       |        |           |          |         |
| 02-Apr  | HDFC          | Sell | 1,420 | 150   | 1,490 | 1,300  | 1,490     | (10,500) | 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

5 April, 2007

### DAILY MARKET

|                      | SENSEX           | NSE-50          |
|----------------------|------------------|-----------------|
| Closing              | 12787            | 3733            |
| Absolute Change      | 162              | 43              |
| Turnover (Rs. Crs.)  | 3231             | 6972            |
| % Change             | 12               | 3               |
| Last 3 Runs (Days)   | +2, -1, +2       | +2, -1, +2      |
| Last 3 Runs (Points) | +331, -617, +188 | +100, -188, +60 |

|                                       | SENSEX     | NSE-50    |
|---------------------------------------|------------|-----------|
| Shares Traded                         | 2558       | 1032      |
| Advances %                            | 62         | 14        |
| Declines %                            | 35         | 84        |
| Unchanged %                           | 3          | 2         |
| <b>SMA's and Prices % above/below</b> |            |           |
| 10 Days                               | 12947 / -1 | 3776 / -1 |
| 200 Days                              | 12560 / 2  | 3639 / 3  |

| Date   | Sensex   | Diff. | FII Investment     |              |         |        |              |       |          |            | MF<br>(Buy-Sell) |
|--------|----------|-------|--------------------|--------------|---------|--------|--------------|-------|----------|------------|------------------|
|        |          |       | Cash<br>(Buy-Sell) | Index Future |         |        | Stock Future |       |          | Net<br>FII |                  |
|        |          |       |                    | Buy          | Sell    | OI#    | Buy          | Sell  | OI#      |            |                  |
| 28-Mar | 12884.34 | (240) | 520.20             | 4,876        | 4959.21 | 15,158 | 3,131.56     | 3,793 | 16397.61 | (225)      | (206.79)         |
| 29-Mar | 12979.66 | 95    | (359.00)           | 4,464        | 4479.03 | 13,476 | 3,544.94     | 3,451 | 12554.30 | 79         | (60.01)          |
| 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)         |

# Open Interest

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

## Pivot Point

5 April, 2007

| Co. Name   | Close         | Low    | S2     | S1     | PP            | R1     | R2     | High   |
|------------|---------------|--------|--------|--------|---------------|--------|--------|--------|
| Nifty      | <b>3,733</b>  | 3,690  | 3,663  | 3,698  | <b>3,725</b>  | 3,760  | 3,786  | 3,751  |
| Sensex     | <b>12,787</b> | 12,691 | 12,627 | 12,707 | <b>12,771</b> | 12,851 | 12,915 | 12,835 |
| GACL       | <b>105</b>    | 100    | 98     | 101    | <b>104</b>    | 107    | 110    | 106    |
| RCOM       | <b>398</b>    | 395    | 387    | 392    | <b>401</b>    | 406    | 414    | 409    |
| ACC        | <b>714</b>    | 680    | 665    | 690    | <b>705</b>    | 730    | 745    | 720    |
| HDFCBANK   | <b>926</b>    | 915    | 903    | 914    | <b>927</b>    | 938    | 950    | 939    |
| SAIL       | <b>112</b>    | 112    | 110    | 111    | <b>112</b>    | 113    | 115    | 114    |
| TATAMOTORS | <b>682</b>    | 669    | 659    | 670    | <b>681</b>    | 692    | 702    | 691    |
| ITC        | <b>149</b>    | 148    | 146    | 147    | <b>150</b>    | 151    | 153    | 152    |
| SATYAM     | <b>453</b>    | 450    | 439    | 446    | <b>457</b>    | 464    | 476    | 469    |
| RIL        | <b>1,363</b>  | 1,344  | 1,334  | 1,349  | <b>1,358</b>  | 1,373  | 1,382  | 1,368  |
| TATASTL    | <b>438</b>    | 433    | 429    | 434    | <b>437</b>    | 442    | 445    | 441    |
| INFOSYS    | <b>1,993</b>  | 1,950  | 1,931  | 1,962  | <b>1,981</b>  | 2,012  | 2,031  | 2,000  |
| IPCL       | <b>270</b>    | 266    | 264    | 267    | <b>269</b>    | 272    | 274    | 270    |
| SBI        | <b>936</b>    | 924    | 910    | 923    | <b>936</b>    | 949    | 962    | 950    |
| BHEL       | <b>2,353</b>  | 2,265  | 2,198  | 2,275  | <b>2,343</b>  | 2,420  | 2,488  | 2,410  |
| ZEEENTER   | <b>252</b>    | 242    | 237    | 244    | <b>250</b>    | 257    | 262    | 255    |
| HINDALCO   | <b>130</b>    | 130    | 128    | 129    | <b>131</b>    | 132    | 134    | 133    |
| HLL        | <b>198</b>    | 196    | 192    | 195    | <b>199</b>    | 202    | 205    | 203    |
| MARUTI     | <b>745</b>    | 743    | 726    | 736    | <b>752</b>    | 762    | 778    | 769    |
| GAIL       | <b>285</b>    | 281    | 276    | 281    | <b>286</b>    | 290    | 295    | 291    |
| ICICIBANK  | <b>821</b>    | 815    | 805    | 813    | <b>822</b>    | 830    | 840    | 832    |
| RANBAXY    | <b>345</b>    | 338    | 333    | 339    | <b>344</b>    | 349    | 354    | 348    |
| DABUR      | <b>92</b>     | 91     | 90     | 91     | <b>93</b>     | 94     | 95     | 94     |
| MNM        | <b>714</b>    | 708    | 687    | 700    | <b>721</b>    | 734    | 755    | 742    |
| JETAIRWAYS | <b>615</b>    | 611    | 593    | 604    | <b>621</b>    | 632    | 649    | 639    |
| LNT        | <b>1,550</b>  | 1,535  | 1,519  | 1,534  | <b>1,551</b>  | 1,566  | 1,582  | 1,567  |
| WIPRO      | <b>549</b>    | 536    | 529    | 539    | <b>546</b>    | 556    | 562    | 552    |
| TCS        | <b>1,197</b>  | 1,190  | 1,170  | 1,184  | <b>1,204</b>  | 1,217  | 1,237  | 1,224  |
| MTNL       | <b>145</b>    | 144    | 142    | 144    | <b>146</b>    | 147    | 149    | 147    |
| VSNL       | <b>402</b>    | 398    | 395    | 398    | <b>402</b>    | 405    | 409    | 405    |
| HCLTECH    | <b>288</b>    | 277    | 271    | 280    | <b>286</b>    | 294    | 300    | 292    |
| DRREDDY    | <b>746</b>    | 725    | 717    | 731    | <b>739</b>    | 754    | 762    | 748    |
| BAJAJAUTO  | <b>2,310</b>  | 2,287  | 2,268  | 2,289  | <b>2,308</b>  | 2,329  | 2,348  | 2,327  |
| BHARTIARTL | <b>748</b>    | 741    | 735    | 741    | <b>747</b>    | 754    | 760    | 754    |
| ONGC       | <b>847</b>    | 837    | 828    | 838    | <b>846</b>    | 856    | 864    | 855    |

| Co. Name    | Close | Low   | S2    | S1    | PP    | R1    | R2    | High  |
|-------------|-------|-------|-------|-------|-------|-------|-------|-------|
| GRASIM      | 2,064 | 2,030 | 1,998 | 2,031 | 2,063 | 2,096 | 2,128 | 2,095 |
| SUZLON      | 960   | 955   | 943   | 952   | 964   | 973   | 985   | 976   |
| CIPLA       | 229   | 226   | 224   | 227   | 228   | 231   | 232   | 230   |
| OBC         | 177   | 176   | 171   | 174   | 179   | 182   | 186   | 183   |
| PNB         | 425   | 423   | 414   | 419   | 428   | 434   | 443   | 437   |
| HPCL        | 246   | 244   | 240   | 243   | 246   | 249   | 253   | 250   |
| HDFC        | 1,497 | 1,436 | 1,411 | 1,454 | 1,479 | 1,522 | 1,547 | 1,504 |
| SIEMENS     | 1,048 | 1,041 | 1,024 | 1,036 | 1,053 | 1,065 | 1,081 | 1,069 |
| TATAPOWER   | 505   | 500   | 495   | 500   | 505   | 510   | 515   | 510   |
| HEROHONDA   | 644   | 640   | 625   | 634   | 650   | 659   | 675   | 665   |
| REL         | 487   | 476   | 468   | 478   | 486   | 495   | 503   | 494   |
| ABB         | 3,522 | 3,475 | 3,436 | 3,479 | 3,518 | 3,562 | 3,601 | 3,558 |
| NALCO       | 233   | 233   | 230   | 232   | 234   | 236   | 238   | 237   |
| BPCL        | 299   | 298   | 294   | 297   | 300   | 303   | 306   | 304   |
| SUNPHARMA   | 1,049 | 1,041 | 1,032 | 1,040 | 1,050 | 1,058 | 1,067 | 1,059 |
| GLAXOPHARMA | 1,112 | 1,101 | 1,087 | 1,100 | 1,113 | 1,126 | 1,139 | 1,127 |

### 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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