



NIFTY- Test support and Rise



- ✓ Nifty continued to stay in stagnant note by oscillating in a tight range between 5180-5320 levels in the last two straight month of trading sessions
- ✓ Nifty oscillates in a downward channel after a sharp rally from the low of 4588 level to 5629 level
- ✓ During the last month, the index reversed from the ceiling which remains at 5340 level of the said channel
- ✓ Crucial support for the month remains at 5055/4950 where 50% and 62% retracement of the prior upward rally hovers while resistance remains at 5260/5390 levels
- ✓ The said factors suggest that the index would continue to extend the loss towards the said support level before bouncing back to resistance levels

Levels to Watch

Support	Pivot	Resistance
S1-4950	5180	R1-5260
S2-4810		R2-5390



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Dow Jones Industrial Average – Test support levels



- ✓ The index extended the gain for the last seven month of trading sessions from the low of 10404 level
- ✓ The index continued to find a close above 12870 level where the previous rally hovers
- ✓ During the last month, the index sketched hanging man pattern which is a reversal pattern in the upward rally. Hope, this pattern would open the door for bears in the upcoming months
- ✓ Support and resistance for the month remains at 12930/12660 and 13330/13700 levels respectively
- ✓ Position traders can look for an opportunity to initiate fresh short on a stay below resistance level. On the other hand, a close above 13700 is required to mitigate the negative outlook

Performance of few Navia’s Index Strategies in Apr’ 12

S.No	Date	INDEX	Lot size	Call Type	Segment	Direction	Entry	Exit	P/L	Remarks
1	2/4/2012	NIFTY	50	Position	Future	Short	5324	5380	-2800	Exited at 5380
2	4/4/2012	NIFTY	50	Position	Future	Short	5349	5334	750	Exited at 5334
3	9/4/2012	NIFTY	50	Position	Future	Short	5287	5259	1400	Booked Profit at 5259
4	12/04/2012	NIFTY	50	Position	Future	Long	5290	5318	1400	Booked Profit at 5318
5	12/04/2012	NIFTY	50	Position	Option 5500 Option 5000	Long	31	12	-950	SL Hit at 12
6	17/4/2012	NIFTY	50	Position	Future	Long	5285	5350	3250	Booked Profit around 5350
7	19/4/2012	NIFTY	50	Position	Future	Short	5316	5330	-700	Exited at 5330
8	24/4/2012	NIFTY	50	Intraday	Future	Long	5203	5189	-700	SL Triggered
9	27/4/2012	NIFTY	50	Position	Future	Short	5194	5258	-3200	Exited at 5285
10	3/4/2012	BANKNIFTY	25	Position	Option 10600	Long	217	170	-1175	Exited at 170
11	3/4/2012	BANKNIFTY	25	Position	Option 10800	Short	145	85	1500	Exited at 85
12	19/4/2012	BANKNIFTY	25	Option	Option 10400	Short	82	110	-700	SL Triggered
13	19/4/2012	BANKNIFTY	25	Position	Future	Long	10615	10515	-2500	Exited at 10515
				Option	Option 10600	Short	129	66	1575	Exited at 66
14	20/4/2012	BANKNIFTY	25	Intraday	Future	Short	10525	10440	2125	Target Achieved
15	25/4/2012	BANKNIFTY	25	Position	Future	Short	10230	10095	3375	Booked Profit at 10095
17	25/4/2012	BANKNIFTY	25	Option	Option 10200	Short	70	142	-1800	Exited at 142
18	25/4/2012	BANKNIFTY	25	Option	Option 10200	Short	104	80	600	Exited at 80
19	26/4/2012	BANKNIFTY	25	Intraday	Future	Long	10146	10100	-1150	SL Triggered

*Note: (1) Net P/L is calculated for 1 lot. (2) Approximate cost of 0.03% per side is considered to calculate net P/L. For more details visit www.research.naviamarkets.com/performance.html

ASHOK LEYLAND



- ✓ The stock closed in negative note for the first time in the last four month of trading sessions.
- ✓ It sketched bearish engulfing pattern in both weekly and monthly chart
- ✓ Support and resistance for short term remains at 27.5/25.3 and 30.9/32.5.
- ✓ Position traders can utilize nearby any rise to initiate fresh short positions for target 27.5/25.3. On the higher side, a decisive break above 32.5 is required to mitigate the negative outlook

VIDEOCON INDUSTRIES



- ✓ The stock stays in a consolidation phase by oscillating between 165 and 195 levels since September 2011
- ✓ During the last month, the stock sketched bullish doji pattern nearer to the above said lower level
- ✓ Expect the said factors would invite value buying to lend necessary strength to the stock to inch higher
- ✓ Investors can buy the stock above 170 for target 183/195 levels with stop loss below 163 on close basis

Our Stock recommendations in Apr'12

S.No	Date	Company Name	Entry Level	Exit	Return in %	Exit Date	Notional investment	P/L*	Remarks
1	27/03/2012	HEROMOTOCORP	2011	2146	6.70%	18/4/2012	20000	1340	Booked Profit at 2146
2	10/4/2012	TATAMOTORS	280	304	8.60%	16/4/2012	20000	1720	Second Target Achived
3	19/4/2012	STERLITE IND	110	104.85	-4.70%	23/4/2012	20000	-940	Exited at 104.85
4	26/4/2012	SUZLON	22.2	21.2	-4.50%	27/4/2012	20000	-900	Exited at 21.2

*Note: Navia Return is calculated by investing notional amount of Rs. 20000/- on each call. Approximate cost of 0.3% per side is considered to calculate net P/L.



The returns from our delivery calls stands at 12% for the last 6 months against Nifty return of 0%

Month	Nifty Return	No. of Calls	Navia Return*
Nov'11	-9.00%	3	-3.60%
Dec'11	-4.30%	6	0.40%
Jan'12	12.40%	6	10.40%
Feb'12	3.50%	8	3.90%
Mar'12	-1.70%	5	-0.20%
Apr'12	-0.80%	4	1.50%



Model Portfolio for medium term

Stock	Strategy	Entry	Target	SL	Rationale
Tata Chemicals	Buy	Above 350	390/413	325	Sketched higher highs and higher lows in weekly chart
NTPC	Sell	Below 170	150-155	180	Sketched bearish engulfing pattern in the monthly chart
Ashok Leyland	Sell	Rise around 30.9	27.5/25.3	32.5	Sketched bearish engulfing pattern in the monthly chart
Videocon Industries	Buy	Above 170	183/195	163	Expect it to find a reversal following bullish doji pattern
Voltas	Sell	Below 106	97/90	113	Bearish engulfing pattern in the monthly chart would invite selling pressure
Arvind Limited	Buy	Above 88	98/104	84	Momentum indicator signals bullishness remains intact

For regular updates, please read our **Weekly Tracker**.

Stock Future Performance



Summary of our Stock Future Strategies in last six months

Month	No.of Calls	Net P/L*
Nov'11	33	6562
Dec'11	43	5588
Jan'12	40	19619
Feb'12	40	16813
Mar'12	38	-27475
Apr'12	21	21762
Total		42869



**8.6% net return*
in the last
6 months**

Few of our Stock Future strategies in Apr'12

S.No	Date	Company Name	Lot Size	Call Type	Segment	Direction	Entry Level	Exit	P/L*	Remarks
1	27/03/2012	EDUCOMP	1000	Position	Future	Long	196	205	9000	Booked Profit at 205
2	2/4/2012	RELIANCE	250	Intraday	Future	Long	748	752	1000	Booked Profit at 752
3	3/4/2012	RELIANCE	250	Option	Option 760	Long	24	9.65	-3588	Exited at 9.65
4	4/4/2012	RELIANCE	250	Intraday	Future	Long	757.5	750	-1875	SL Triggered
5	9/4/2012	RELIANCE	250	Position	Future	Long	745	739.2	-1450	Exited at 739.2
6	13/4/2012	SUNPHARMA	500	Intraday	Future	Long	586.5	589.6	1550	Booked Profit at 589.6
7	16/4/2012	BHARTIARTL	1000	Intraday	Future	Short	318.25	317.5	750	Exited at 317.50
8	17/4/2012	HINDALCO	2000	Intraday	Future	Long	125	126.65	3300	Booked Profit at 126.65
9	17/4/2012	HDIL	2000	Position	Future	Long	91	90	-2000	Revised SL Triggered
10	18/4/2012	JINDALSTEL	500	Intraday	Future	Long	514	518.3	2150	Booked Profit at 518.30
11	19/4/2012	HDFCBANK	500	Intraday	Future	Long	542	546	2000	Booked Profit at 546
12	19/4/2012	RELIANCE	250	Intraday	Future	Short	752.5	743.5	2250	Booked Profit at 743.5
13	20/4/2012	IDFC	2000	Intraday	Future	Short	130.75	129.15	3200	Booked Profit at 129.15
14	20/4/2012	RELIANCE	250	Intraday	Future	Short	739	736.4	650	Exited at 736.4
15	23/4/2012	BHARTIARTL	1000	Intraday	Future	Long	326.5	324	-2500	SL Triggered
16	23/4/2012	BHARTIARTL	1000	Position	Future	Short	316	303.1	12900	Second target achieved
17	25/4/2012	SAIL	2000	Intraday	Future	Long	101	100	-2000	SL Triggered
18	25/4/2012	HEROMOTOCO	125	Intraday	Future	Long	2213	2237	3000	Booked Profit at 2237

*Note: (1) Net P/L is calculated for 1 lot. Approximate cost of 0.03% per side is considered to calculate net P/L. (2) Net return in % term is calculated for a notional investment of 5 Lakhs. For more details please visit www.research.naviamarkets.com/performance.html

Introduction to Intraday Tracker:

Intraday tracker is a unique tool developed by Navia Markets Limited for intraday traders. It carries three sheets. First two sheets will guide you to take decisions in key indices like NIFTY and Bank NIFTY. Third sheet will give broader picture above NIFTY-50 stocks.

NAVIA PRESENTS'

To become a successful intraday trader,

watch out our Intraday
Tracker in Navia Power

For more details, please email to research@naviamarkets.com

NICKEL



- ✓ Nickel underperformed the other non-ferrous metal by oscillating between 905 and 965 level during all through the last month of trading session
- ✓ In the last fortnight, it sketched bullish engulfing pattern inside the consolidation phase. As well, MACD, a key trend indicator, signals bullishness by staying above average line
- ✓ The said factors would lend necessary strength to bulls to take the price above the ceiling of the said consolidation phase
- ✓ Position traders can buy above 965 for target 1010/1065 levels with stop loss below 930 level. On the downside, traders can initiate short below 895 for target 850 level

Navia's Commodity Calls Performance Report for Last 6 Months

Month	No.of Calls	Net P/L*
Nov'11	72	24275
Dec'11	66	31285
Jan'12	45	10600
Feb'12	56	24375
Mar'12	60	-3425
Apr'12	37	21550
Total		108660



Few of our Commodity strategies in Apr'12

S. No	Date	Commodity	Call Type	Direction	Entry	Exit	Exit Date	P/L*	Remarks
1	2/4/2012	Nickel	Intraday	Long	933	940	3/4/2012	1750	Booked Profit at 940
2	2/4/2012	Natural Gas	Intraday	Long	108	110	2/4/2012	2500	Target Achieved
3	2/4/2012	Crude Oil Apr	Intraday	Long	5255	5310	2/4/2012	5500	Target Achieved
4	2/4/2012	Copper Apr	Intraday	Long	433.5	439	2/4/2012	5500	Target Achieved
5	2/4/2012	Copper Apr	Intraday	Short	430	434	2/4/2012	-4000	SL Triggered
6	3/4/2012	Crude Oil Apr	Intraday	Short	5305	5335	3/4/2012	-3000	SL Triggered
7	3/4/2012	Crude Oil Apr	Position	Short	5300	5255	4/4/2012	4500	Booked Profit at 5255
8	4/4/2012	Nickel Apr	Intraday	Long	935	925	4/4/2012	-2500	SL Triggered
9	4/4/2012	Copper Apr	Intraday	Short	435.5	433.5	4/4/2012	2000	Booked Profit at 433.5
10	5/4/2012	Crude Oil Apr	Intraday	Long	5252	5344	12/4/2012	9200	Booked Profit at 5344
11	5/4/2012	Nickel Apr	Intraday	Long	942	955	12/4/2012	3250	Booked Profit at 955
12	9/4/2012	Crude oil Apr	Intraday	Short	5250	5220	9/4/2012	3000	Second Target Achieved
13	10/4/2012	Copper Apr	Intraday	Short	421.5	418.5	10/4/2012	3000	Booked Profit at 418.5
14	10/4/2012	Silver M Apr	Intraday	Short	55900	56300	10/4/2012	-2000	SL Triggered
15	16/4/2012	Copper Apr	Intraday	Long	415	411	16/4/2012	-4000	SL Triggered
16	17/4/2012	Nickel Apr	Intraday	Long	920	938	26/4/2012	-4500	SL Triggered
17	17/4/2012	Crude oil Apr	Intraday	Short	5368	5398	18/4/2012	-3000	SL Triggered
18	18/4/2012	Crude oil Apr	Intraday	Short	5340	5316	19/4/2012	2400	Closed @ 5316
19	18/4/2012	Copper Apr	Intraday	Short	415	422	20/4/2012	-7000	SL Triggered
20	19/4/2012	Crude Oil May	Intraday	Long	5400	5505	26/4/2012	10500	Booked Profit at 5505
21	20/4/2012	Copper May	Position	Long	427.5	439.7	26/4/2012	12200	Booked Profit at 439.7
22	23/4/2012	Copper Apr	Intraday	Short	420.5	426	24/4/2012	-5500	SL Triggered
23	27/4/2012	Nickel Apr	Intraday	Short	955	937.1	30/4/2012	4475	Closed at 937.10

*Note: (1) Net P/L is calculated for 1 lot. (2) Approximate cost of 0.03% per side is considered to calculate net P/L. (3) Net return in % term is calculated for a notional investment of 5 Lakhs. For more details please visit www.research.naviamarkets.com/performance.html

CURRENCY

USD/INR And Cross Currency Review: Monthly Technical Analysis

USD/INR



USD/INR rallied 3.51% last month. FIIS continue to view Indian market cautiously due to high fiscal deficit, increasing trade deficit, lack of reforms and muted guidance by top IT companies. GAAR also continues to cast its shadow on FDI/FII investment. The pair is above all moving averages and daily MACD is in buy zone. Monthly trend is still up. Bullish trend expect to continue as long as 51.45 level holds on the downside. Important resistances are 53.30/53.50/54.30. Important supports are at 51.45/50.40. Only a downside break of 51.45 would change the near term to bearishness. USD/INR exposures be covered from comfort angle. Buyer's credit be hedged from comfort angle. For trading, buy USD/INR above 52.86 in spot, stop 51.35, target 53.60/54.30.

JPY/INR

JPY/INR: The pair rallied 5.68% and is above all major moving averages. Daily and weekly MACD are in buy zone. Important support is at 63.25. Important resistance is at 67.40/68.30. Only a move below 63.25 would change the bullish outlook.

Performance of Navia's Currency Calls

Month	No.of Calls	Net P/L*
Jan'12	13	9200
Feb'12	9	-3625
Mar'12	5	-175
Apr'12	4	1250

EUR/INR



The pair rallied 2.68% and is above all major moving averages. Daily MACD is in buy Zone and weekly MACD is also in buy Zone. Important support is at 68.50. Important resistance is at 70.60 and later at 71.30. Only a move below 68.50 would abort the bullish outlook. Suggest buy on dips to 68.60 in spot, stop 67.60, target 70.60.

CURRENCY MAP

Currency Pairs	March Month Close	April Month Close	% change
USD/INR	50.87	52.72	3.51
EUR/INR	67.86	69.68	2.68
GBP/INR	81.36	85.77	5.42
JPY/INR	62	65.74	5.68

GBP/INR



The pair rallied 5.42% last month and is above all moving average resistances. Daily MACD is in buy zone and weekly MACD is also in buy zone. Important support is at 82. Only a move below 82 would change the bullish outlook for the pair. Resistances are at 86.77 and later at 90. Suggest buy on dips to 83.75 stop 81.75(spot), target 86.75.



**Buy EUR/INR
on dip at 68.60,
stop loss 67.60,
target 70.60**



Few of our currency Strategies in Apr'12

S. No	Date	Currency Pair	Lot Size	Call Type	Direction	Entry level	Exit	P/L* for 10 lots	Remarks
1	4/4/2012	USD/INR	1000	Intraday	Long	51.37	51.49	1200	Booked profit at 51.49
2	20/4/2012	USD/INR	1000	Intraday	Long	52.11	52.19	800	Booked Profit at 52.19
3	26/4/2012	USD/INR	1000	Intraday	Long	52.895	53.05	150	Exited at 52.91
4	27/4/2012	USD/INR	1000	Intraday	Long	52.91	52.9	-100	Expired at 52.90

*Note: (1) Net P/L in % term calculated for a notional investment of 1 Lakh. (2) Approximate cost of Rs. 20 is considered to calculate net P/L.

NIFTY TREND RIDER

We have developed a unique model, Nifty Trend Rider (NTR) by coupling trading indicator with strict money management rule. This model will generate Buy/Sell signals in NIFTY daily chart. This model is accurate in capturing more than 70 per cent of the Bull/Bear rally.

Interpretation

Navia NTR works on Nifty daily chart and hence the signals are generated on daily closing only. Based on this signal, investors can take the position on immediate next day morning before 9:30AM. The maximum holding period ranges from 7 to 10 trading sessions. A strict money management rule should be followed to fix the exit point.

The two indicators NTR-A and NTR-B will dictate the trend. A Buy and Sell signal is generated when NTR-B goes down below NTR-A and NTR-B stays above NTR-A respectively after a decisive confirmation.

On risk side, the maximum loss can go up to 500-600 points based upon our previous performance by following continuous false signals. But this can be overcome if the investors stays with the model for first twenty trades. As well, a strict money management rule should be followed for all the calls without any bias.

HOW TO AVAIL THIS SERVICE



E-mail: research@naviamarkets.com

Every week, we will give an update on any open position through an e-mail. As well, whenever there is an entry/exit signal, we will send an alert through e-mail/SMS. For more details read our complete manual.

Highlights

- ✈ Capture more than 50% of the existing trend
- ✈ Just 2-3 major signals per month
- ✈ Strict money management rule

NTR Performance - Last 6 Years

Year	No. of Trades	Profitable Trades	Average holding period in days	Return in points
2007	25	14	7	1098
2008	29	16	4	2091
2009	22	14	7	1516
2010	18	12	9	922
2011	26	16	5	1135
2012*	4	3	13	413

Note: The algorithm used for these indicators is a proprietary asset and will not be made public. *Till May 09, 2012.

Calls Generated by NTR - Last 6 Months

Trade No	Trade Type	Entry Date	Entry Rate	Exit Rate	Exit Date	Reason	Holding Period in Days	Points scored
1	Short	12/9/2011	4974.25	4905.15	27/09/2011	Triggered trailing SL	11	69
2	Short	4/10/2011	4816.25	4924.4	10/10/2011	Stop loss triggered	3	-108
3	Long	20/10/2011	5094.2	5278.6	1/11/2011	Triggered trailing SL	6	184
4	Long	8/11/2011	5300.2	5275.4	9/11/2011	Stop loss triggered	1	-25
5	Short	18/11/2011	4891.8	4756.45	24/11/2011	Triggered trailing SL	4	135
6	Short	9/12/2011	4863.45	4601.95	21/12/2011	Triggered trailing SL	8	262
7	Short	29/12/2011	4674.15	4806.2	10/1/2012	Stop loss triggered	9	-132
8	Long	18/01/2012	4980.65	5154.7	30/01/2012	Triggered trailing SL	7	174
9	Long	1/2/2012	5205	5350	10/2/2012	Triggered trailing SL	7	145
10	Long	12/3/2012	5421.9	5244.1	22/03/2012	Stop loss triggered	8	-178
11	Short	23/3/2012	5247	4975*	-	Position Open	-	272

For more details please visit www.research.naviamarkets.com/performance.html

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THROUGH NATIONAL SPOT EXCHANGE

CEO DESK

Dear Investor,

Following are few announcements I would like to share this month:

- We have successfully implemented Instant trade confirmations to our clients from April 2012. This ensures complete transparency of transactions done in the client's Trading account with us.
- We are glad to obtain membership with National Spot Exchange Ltd (NSEL) through our subsidiary company 'Navia Commodities Broker Pvt Ltd'. Navia's clients can now not only buy Gold / Silver and hold in their Demat Account, they can also take physical delivery of the same. Investment in Gold has always been a preferred avenue for Indians; clients of Navia have not been of any exception. We are glad to note that the overwhelming response from our clients for this new product.
- Navia Research Desk has been successfully conducting Investor's Training program periodically. The training program helps the investor to understand the market better and adopt trading strategies which give higher returns at relatively lesser risk. To participate in the training campaign, visit www.naviamarkets.com or email research@naviamarkets.com
- We are overjoyed to learn that many of our clients who have registered for "Nifty Trend Rider" (NTR) have made huge profits even in this trying market conditions. The latest call was triggered by this model on 23/3/2012, it has now already yielded a profit of over Rs.12000/- per lot of NIFTY till now. To register for this special product all you have to do is email clientservice@naviamarkets.com or call 39427575.

Look forward to write to you again.

S K Hozefa
CEO – Navia Markets LTD



Corporate Profile : Navia Markets Ltd, founded in 1983, is a well established financial services firm, that provides brokerage services for stocks, currencies and commodities, besides distributing a range of financial products to its clients. Navia ventured into the brokerage business in the mid 90s with a mission to empower investors by making investing safe, transparent and convenient. Navia has a well established presence across South India with a satisfied investor base of over 20000, serviced through its network of 175 Branches/ Sub-Broker outlets and its online portal, www.naviamarkets.com.

Company's Share Values

- Integrity
- Customer Centricity
- Long- Term Perspective
- Passion to Excel
- People Development
- Total Compliance

Products & Services:

- Equity, Derivative, Currency and Commodity Trading
- Mutual Fund, IPO and Insurance distribution
- Market Research
- NRI Services

Top Management:

Mr. Jawahar Vadivelu, Chairman: Holds MBA degrees from the Asian Institute of Management, Philippines, and from the Booth School of Business, University of Chicago. Also the President of the Southern India Chamber of Commerce & Industry, member of the national executive committee of FICCI, and serves on the governing councils of the Indian Council of Arbitration, Chennai Mathematical Institute, Sri Venkateswara College of Engineering & The Business School of the University of Victoria, British Columbia, Canada.

Mr.Hozefa S K, CEO: Holds a BE degree with specialization in Electronics and Communication and PGDBA degree in Finance and Information technology. Also a Chartered Financial Analyst with industry experience of over 10 years in financial planning and wealth management.



Why Navia :

Experience in Stock Broking spans over 15 years
Complete Financial Services Provider to Resident Indians, NRIs and PIOs
Trusted, Friendly and Consistent Customer Support
Unbiased Research Recommendations
Client Service in English, Tamil, Hindi, Telugu and Malayalam

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