

**BPCL (1100)**

**Buy at declines**

**LTP: 310.45**



BPCL, after declining from a high of Rs.399.80 to a low of Rs.295, has recovered partially to a level of Rs.324.90. It appears to have exhausted short term down trend. At the current price of Rs.310.45, it is trading in **4E ZONE** i.e. all the averages are in **BEAR PHASE** and the current price is placed below all the averages. Buy on further declines in the range of Rs.302-308 with a stop loss below Rs.296 in close for a **conservative upper target of Rs.332** and an **optimistic upper target of Rs.348**. Holding period can be 3-4 weeks.

Buy in small lots as it is an **under performer** against the NIFTY.

Source: Analyst

**GDL (2500)**

**Buy at declines**

**LTP: Rs.136.00**



GDL, after declining from a high of Rs.167.65 to a low of Rs.114.40 has recovered partially to a level of Rs.140.70. At the current price of Rs.136, it is trading in **4E ZONE** i.e. all the averages are in **BEAR PHASE** and the current price is placed below all the averages. Buy on further declines in the range of Rs.130-134 with a stop loss below Rs.126 in close for a **conservative upper target of Rs.150** and an **optimistic upper target of Rs.157**. Holding period can be 3-4 weeks.

Buy in small lots as it is an **under performer** against the NIFTY.

Source: Analyst

## Technical recommendations

**HPCL(1300)****Buy at declines****LTP:Rs.240.80**

HPCL, after declining from a high of Rs.309.90 to a low of Rs.222.70, has recovered partially to a level of Rs.251.90. At the current price of Rs.240.80, it is trading in **4E ZONE** i.e. all the averages are in **BEAR PHASE** and the current price is placed below all the averages. Buy on further declines in the range of Rs.231-236 with a stop loss below Rs.226 in close for a **conservative upper target of Rs.258** and an **optimistic upper target of Rs.266**. Holding period can be 3-4 weeks.

Buy in small lots as it is an **under performer** against the NIFTY.

Source: Analyst

**M&M (312)****Buy at declines****LTP:Rs.709.75**

M&M, after declining very sharply from a high of Rs.838 to a low of Rs.608, has recovered partially to a level of Rs.735. It appears to have exhausted its current short term up trend. At the current price of Rs.709.75, it is trading in **2BZONE** i.e. short term average has moved below the medium term average which in turn remains above long term average and the current price is placed between short term and medium term averages. Buy on further declines in the range of Rs.698-706 with a stop loss below Rs.690 in close for a **conservative upper target of Rs.742** and an **optimistic upper target of Rs.756**. Holding period can be 3-4 weeks.

Source: Analyst

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