

# POSITIONAL TRADING CALL-DSG

## RNRL: Weekly Chart Presentation



### RNRL: (CMP INR 33.25) Buy / Accumulate

- The share price movement of RNRL appears to be taking form of a saucer pattern, within which it has recorded a breakout from its critical resistance level, indicating that the stock price is likely to complete the pattern in near future.
- A look at the volume chart suggests that price declines occurred with a considerable fall in volume, while advances were accompanied with rising volumes, indicating accumulation over a medium term horizon.
- Delivery volumes for the stock registered a significant increase from 46.33 lakhs shares per day to 140.89 lakhs shares per day since the inclusion of the stock in FNO series.
- The momentum oscillators remain in a rising trend and indicate towards further advances in the stock price. We believe that the stock price is likely to test its all time high of 41.40 and even has the potential to break above it and move up to price levels of 44 - 45.
- We recommend buying / accumulating the stock in a price range of 34 (on the upside) to 31 (on declines / pullbacks) and suggest a stop placed at 29.50.

Wednesday, 23 May 2007.

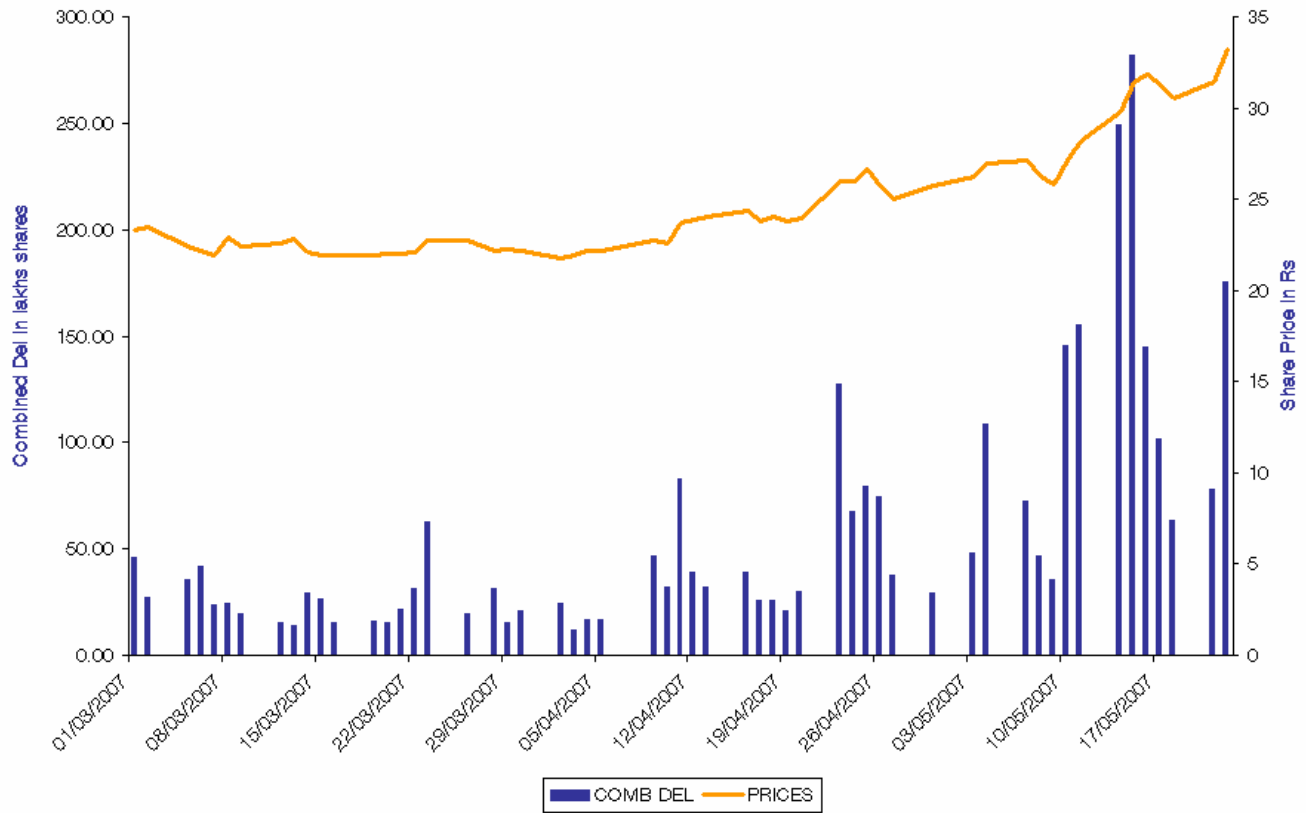
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RNRL DEL & PRICE MOVEMENTS FOR LAST 3 MONTHS



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