

Grasim (88)

Book profits/Sell

LTP: 3475.00(October)



Grasim has improved substantially from a low of Rs.2671 to a high of Rs.3500. Entire rise has been without any technical reaction .It appears to have exhausted its current short term up trend. It has also left behind an uncovered bullish gap at Rs.3275. At the current price of Rs.3475, it is trading in **1AZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. **It is advisable to book profits on open purchase positions, if any.** **High risk traders** can sell in small lots only in the range of Rs.3500-3525 with a stop loss above Rs.3550 in close for a **conservative lower target of Rs.3360** and a **pessimistic lower target of Rs.3280**. Holding period can be 7-8 days.

Source: Analyst

I-Flex (150)

Buy at declines

LTP: Rs.1871.00 (October)



I-Flex, after forming a near double bottom in the range of Rs.1808-1815, has signaled a fresh up move. At the current price of Rs.1871, 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.1840-1860 with a stop loss below Rs.1820 in close for a **conservative upper target of Rs.1980** and an **optimistic upper target of Rs.2020**. Holding period can be 10-12 days.

Source: Analyst

Technical recommendations

Tata Steel(675)**Book profits/Sell****LTP:Rs.760.50(October)**

Tata Steel has improved substantially from a low of Rs.533.35 to a high of Rs.777.70. Entire rise has been without any technical reaction .It appears to have exhausted its current short term up trend. It has also left behind an uncovered bullish gap at Rs.717.85 At the current price of Rs.760.50, it is trading in **1AZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. **It is advisable to book profits on open purchase positions, if any. High risk traders** can sell in small lots only in the range of Rs.765-775 with a stop loss above Rs.785 in close for a **conservative lower target of Rs.725** and a **pessimistic lower target of Rs.710**. Holding period can be 7-8 days.

Source: Analyst

Wipro (600)**Buy at declines****LTP:Rs.458.50(October)**

Wipro, after improving from a low of Rs.434.20 to a high of Rs.487.50, has reacted to a recent low level of Rs.425.35. It appears to have exhausted its current short term down trend. At the current price of Rs.458.50, it is trading in **4EZONE** 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.448-455 with a stop loss below Rs.441 in close for a **conservative upper target of Rs.480** and an **optimistic upper target of Rs.495**. Holding period can be 10-12 days.

Source: Analyst

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