



Sr. No	Stock	Current Price	Recommended Action	Entry Band	Target	Stop Loss	Time Horizon
1.	Core Projects	334.05	Buy on dips	330-321	356	317	1-2 weeks
2.	IL&FS Engineering	196.45	Buy	197-191	210	190	1-2 weeks

1. Buy Core Projects on dips between Rs.330 - 321 for price target of Rs.356 in 1-2 weeks. Stop Loss = Rs.317 on closing basis.



Core Projects has been making higher tops and higher bottoms (as evident from the chart above), which is a "Bullish Dow signal". The black horizontal trendline, which has acted as a good resistance on a number of occasions in the past has been surpassed now and the stock is currently trading above it.

The 50-weeks simple moving average has been acting as a good support for the stock (as marked in red in the chart above).



The 25-days simple moving average, shown in blue in the chart above, has been providing a good support to Core Projects. There has been a sudden rise in the volumes on Friday, April 08, 2011 to 3,55,588 shares from an average of 20,000 – 50,000 shares per day. This indicates increased trader interest in the stock.

The stock surpassed the downward sloping trendline joining the significant tops, which is a bullish sign, though an intraday correction from the day's high was seen on Friday.

All the oscillators are trading above their respective moving averages and thus giving bullish signals.

Oscillators	Current	Average
9,19 MACD	3.43	2.71
14,11 RSI	65.86	58.10
10,9 RoC	0.92	-0.15

We could see Core Projects moving higher in the days to come and thus recommend a buy on the stock on dips between Rs. 330 – 321 for a price Target of Rs.356 in 1-2 weeks. Stop Loss = Rs. 317 on closing basis.

2. Buy IL&FS Engineering between Rs.197-191 for price target of Rs.210 in 1-2 weeks. Stop Loss = Rs.190 on closing basis.



IL&FS Engineering has been making higher tops and higher bottoms on the daily chart as can be seen above, which is a bullish “Dow signal”. The upward sloping trendline joining the significant bottoms has been acting as a good support for the stock from where a bounce has been witnessed.

The stock crossed the 200-days simple moving average on Friday, though an intraday correction was seen during the day and the stock closed near this average. The stock is trading significantly above the 200-days exponential moving average.

The stock witnessed a significant jump in volumes on Friday with the total traded quantity on Friday being at 3,64,227 shares vis-à-vis an average of 30,000 to 70,000 shares per day.

The 14-days RSI (70.68) is currently trading higher than its 9-days average (66.91), which is a positive signal.

We could see IL&FS Engineering moving higher in the days to come and thus recommend a buy on the stock between Rs. 197 – 191 for a price target of Rs.210 in 1-2 weeks. Stop Loss = Rs. 190 on closing basis.

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Note - Once the market opens for trade, the analyst will review it and decide to give the call through an internal mail/SMS at the same or different levels of entry, target and stoploss or not give the call at all. Clients could get in touch with the analyst through mail or with their designated dealers to check about this.

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