

POSITION TRADE

KPIT CUMMINS (CMP: 66)
BUY

STOPLOSS	63
TARGET	76
UPSIDE (%)	15.15%

NSECODE	KPIT
BSECODE	532400

30 SESSION AVG VOLUME (NSE)	2.57 LK
30 SESSION AVG TURN OVER (NSE)	Rs.1.60 CR

3 MONTH HIGH	78.35
3 MONTH LOW	52.10
52 WEEK HIGH	144.80
52 WEEK LOW	52.10

20 DMA	59.60
50 DMA	63.10
200 DMA	88.40



TRIANGLE BREAKOUT!!!

The Stock gained 11% in Thursday's session and closed above its 50 DMA with significant volumes. Leading Indicator RSI is rising with positive divergence and has also reached above the benchmark level of 50. The stock has also given bullish symmetrical triangle breakout on the daily chart as indicated in the chart above using two trend lines. Considering the technical evidences mentioned above, we recommend buying the stock for position trading at current market price (66) for the target of 76, keeping a stoploss of 63.

Note: CMP (66) is the rate on which stock is recommended during the intraday session of 7th August 2008 (Time: 12:00)

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