

Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

8 February 2008



Bank India (950)

Cover short/Buy

LTP:Rs.361.30

Bank India, after declining from a high of Rs.467.90 to a low of Rs.358.10, has recovered partially to a level of Rs.422. At the current price of Rs.361.30, it is trading in **2C ZONE** 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 medium term and long term averages. High risk traders can buy in the range of Rs.356-360 with a **stop loss below Rs352 in close** for a **conservative upper target of Rs. 390** and an **optimistic upper target of Rs .410**. Holding period can be 8-10 days.

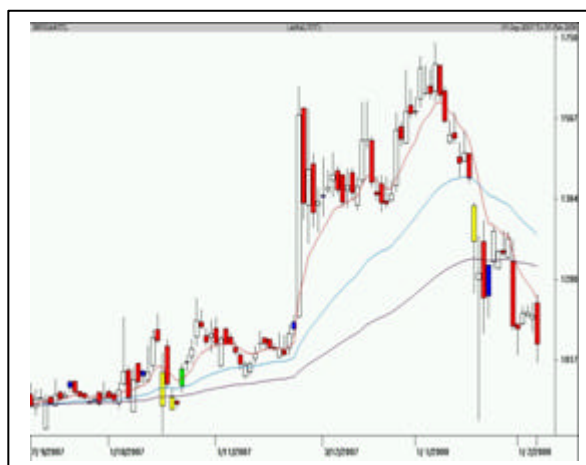


Bhushan Stl (250)

Cover short/Buy

LTP: Rs.1055.00

Bhushan steel, after declining by about 50 per cent from a high of Rs.1740 to a low of Rs.880, has recovered to a level of Rs.1335. **It has left behind an uncovered bearish gap at Rs.1425**. At the current price of Rs.1055, it is trading in **3D ZONE** i.e. short term average has moved below the long term average but medium term average still remains above the long term average and the current price is placed below all the averages. **It is a case of an imbalanced reaction in price**. High risk traders can buy in the range of Rs.1010-1040 with a **stop loss below Rs.980 in close** for a **conservative upper target of Rs.1210** and an **optimistic upper target of Rs 1250**. Holding period can be 8-10days.



Hind Petro (930)

Cover short/Buy

LTP: Rs.267.00

Hind Petro, after declining sharply from a high of Rs.408 to a low of Rs.202.50, has recovered partially to a level of Rs.289.50. **It has left behind an uncovered bullish gap at Rs.310.** At the current price of Rs.267, it is trading in **3D ZONE** i.e. short term average has moved below the long term average but medium term average still remains above the long term average and the current price is placed below all the averages. **It is a case of an imbalanced reaction in price.** High risk traders can buy in the range of Rs.260-265 with a **stop loss below Rs.255 in close** for a **conservative upper target of Rs.295** and an **optimistic upper target of Rs.310.** Holding period can be 8-10days.



Pantaloon R (500)

Cover short/Buy

LTP: Rs.550.00

Pantaloon R, after declining sharply from a high of Rs.888 to a low of Rs.471, has recovered moderately to a level of Rs.676. **It has left behind an uncovered bearish gap at Rs.720.** At the current price of Rs.550, it is trading in **3D ZONE** i.e. short term average has moved below the long term average but medium term average still remains above the long term average and the current price is placed below all the averages. **It is a case of an imbalanced reaction in price.** High risk traders can buy in the range of Rs.535-545 with a **stop loss below Rs.525 in close** for a **conservative upper target of Rs.610** and an **optimistic upper target of Rs.640.** Holding period can be 8-10days.



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