



Sr. No	Stock	Current Market Price (CMP)	Recommended Action	Entry Band	Target	Stop Loss	Time Horizon
1.	Godrej industries	170.25	Buy	170-165	188	163	2-3 weeks
2.	Piramal Life	505.85	Buy	506 - 490	552	480	2-3 weeks
3.	Eicher Motors	931	Buy	931-916	988	908	2-3 weeks

1. Buy Godrej Industries between Rs. 170 and Rs.165 for a price target of Rs.188 in 2-3 weeks. Stop Loss = Rs.163 on closing basis.



Godrej Industries is making higher tops and higher bottoms since February 2010 (as can be seen in the chart above), which is a bullish Dow signal. The upward sloping trendline joining the significant bottoms is acting as a support for the stock.

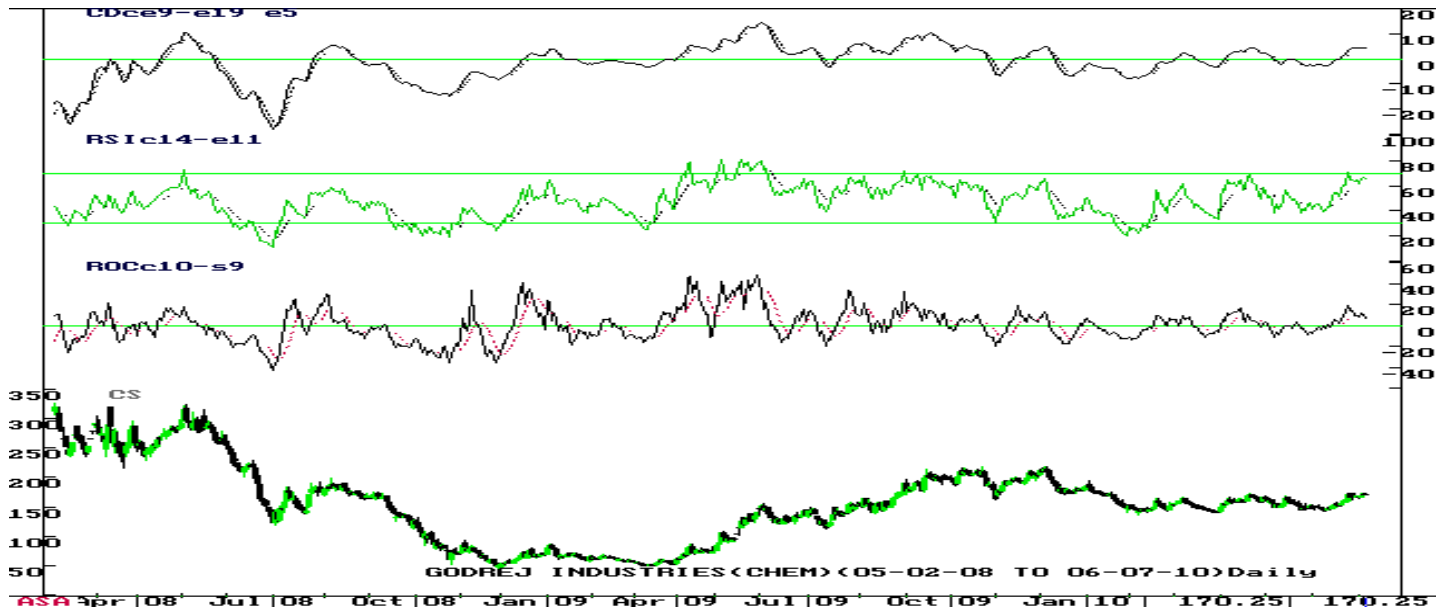
The downmove from Rs.173.90 to Rs.142.70 took 33 trading sessions and this move got entirely retraced in just 12 days i.e. in almost 1/3<sup>rd</sup> of the time period. This is called "Faster Retracement" and is a bullish sign.

Also, the Rs.173 level has acted as a support as well as resistance on a number of occasions in the past. This is called "Change of Polarity" principle. However, the stock looks ready to break out of this level and move higher.



The red line (level Rs.147) shown in the chart above, has acted as a crucial level for Godrej Industries on a number of occasions in the past. The stock has reversed from the horizontal line once again and has started moving higher.

The stock is trading above the 25-weeks exponential moving average and 34-weeks simple moving average, which is a good sign for the stock.



Most of the oscillators are trading above their respective moving averages as can be seen in the table below, which is a bullish sign.

Oscillators	Current	Average
9,19 MACD	4.48	4.29
14,11 RSI	66.15	62.91
10,9 RoC	6.84	11.04

We expect Godrej Industries to give an upward breakout and thus recommend a “buy” on the stock between Rs.170 and Rs.165 for a price target of Rs.188 in 2-3 weeks. Stop Loss = Rs.163 on closing basis.

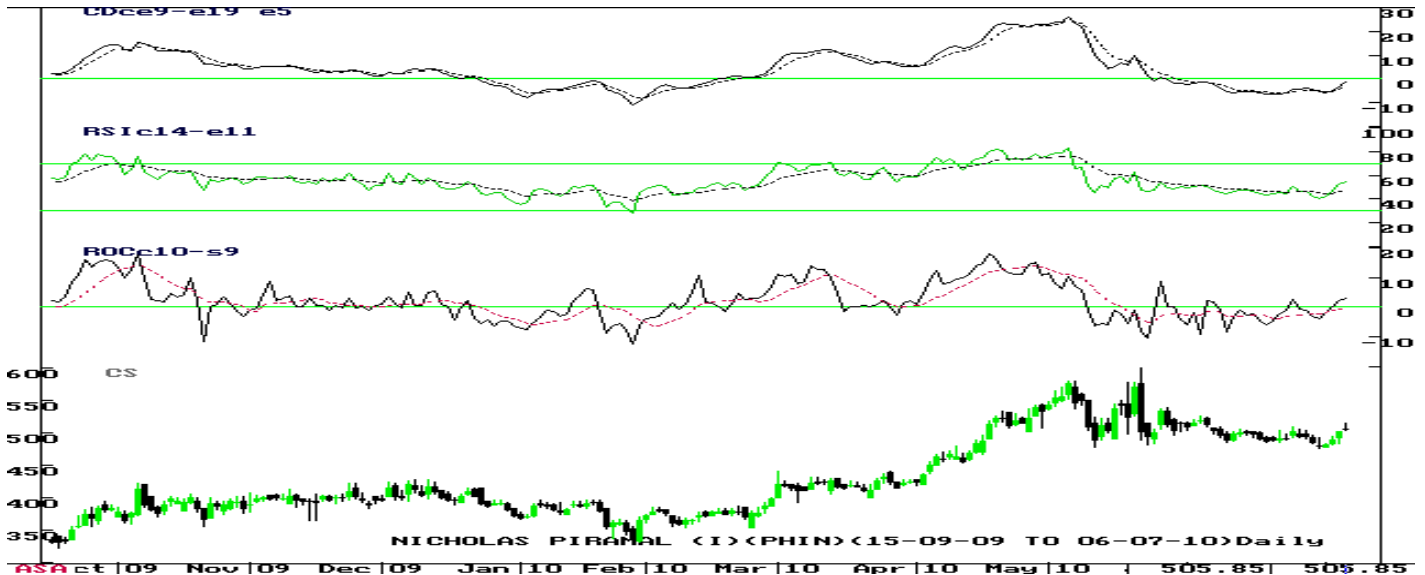
**2. Buy Piramal Life between Rs. 506 and Rs.490 for a price target of Rs. 554 in 2-3 weeks. Stop Loss = Rs.480 on closing basis.**



The move from Rs.331 to Rs.580.50 was a very rapid move and this move has been retraced by barely 42% i.e. less than 50%, which is a significant technical analysis ratio. The stock has also seen a very rangebound activity in the last few weeks.

The 89-days simple moving average has been acting as a strong support for the stock. From where the stock has reversed its direction and started to move higher.

The downtrend line connecting Rs.526.50 and Rs.508.8 has been breached on the upside and the stock is currently trading above it which is a bullish sign.



Most of the oscillators are trading above their respective moving averages as can be seen in the table below, which is a bullish sign.

Oscillators	Current	Average
9,19 MACD	-1.55	-3.55
14,11 RSI	54.30	47.49
10,9 RoC	2.97	-0.22

We expect Piramal Life to move higher in the days to come and thus recommend a buy on it between Rs.506 – 490 for a target of Rs.554 in 2-3 weeks. Stop loss = Rs.480 on closing basis.

### 3. Buy Eicher Motors between Rs. 931 and Rs.916 for a price target of Rs.988 in 2-3 weeks. Stop Loss = Rs.908 on closing basis.





Eicher Motors has been consistently making higher tops and higher bottoms as can be seen in the chart above, which is a bullish signal. The upward sloping trendline joining the significant bottoms has been acting as a support. The upmove from Rs.792 to Rs.976 has been retraced by less than 50% in the last 8-10 sessions. The stock has consolidated well in a range.

The volumes have also picked up significantly for the stock on Friday displaying increased participant interest in the stock.

We expect Eicher Motors to move higher in the days to come and thus recommend a buy on it between Rs.931 – 916 for a target of Rs.988 in 2-3 weeks. Stop loss = Rs.908 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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