



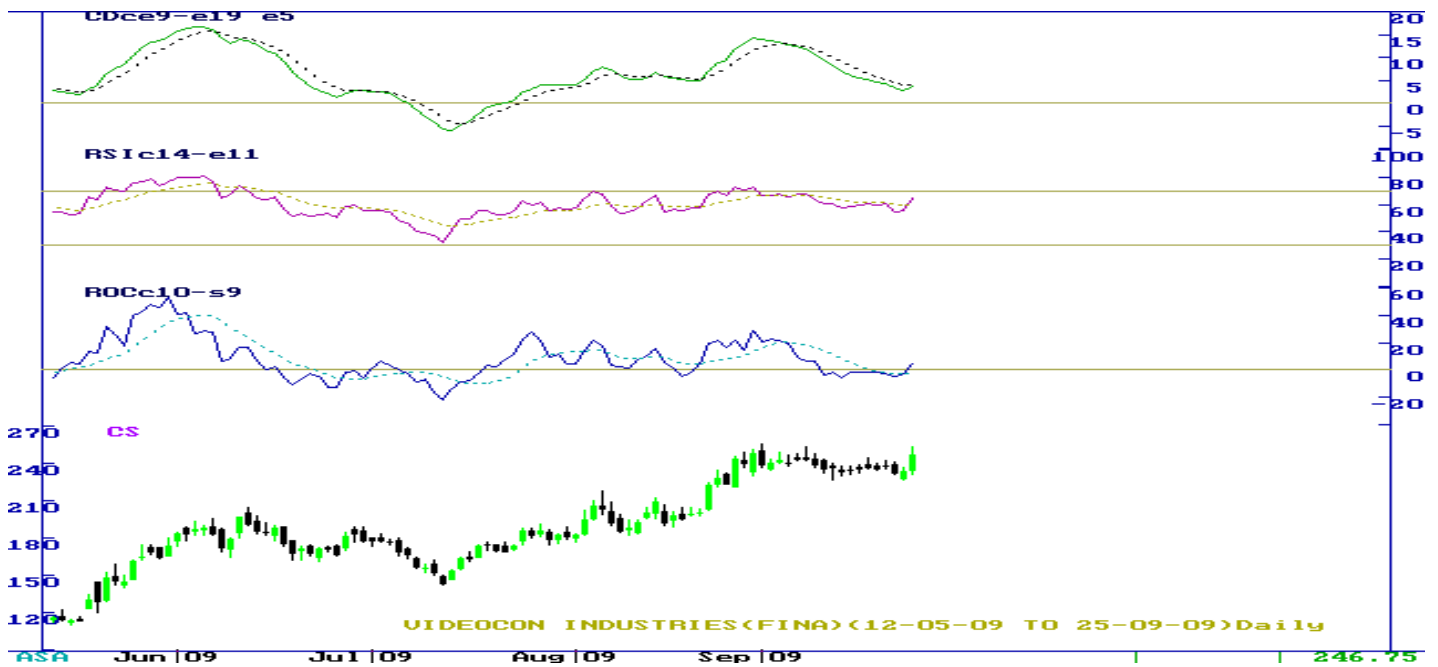
Technical Stock Note – Videocon Industries

September 29, 2009

Buy Videocon Industries between Rs.253 and Rs.245 for sequential targets of 285 within 15 days. Stop Loss = Rs.240 on closing basis.



The trend line joining the two significant tops is acting as a support at Rs. 231. The move from Rs.256 to Rs.231 took 16 trading sessions and it got retraced in just 3 days, which is a strong bullish indication. The volumes on Friday have increased by 5 times vis-à-vis the volume on Thursday. (Volume on Thursday = 3,56,137 Volume on Friday=19,69,277).



Oscillator	Current value	Average value
MACD – 9days	3.68	3.91
RSI – 14 days	65.06	60.40
ROC – 10days	4.93	-2.01

As can be seen from the table above, the 14 Days RSI is cutting its 11 days average from below for the first time in the last 13 trading sessions, which is a bullish indication. The 10 Days ROC has started trading above '0' level which is also a bullish indication.

Buy Videocon Industries between Rs.253 and Rs.245 for the price target of Rs. 285 in 15 days with a stop loss of Rs.240 on closing basis.

Analysts :- Adwait Sapre (adwait.sapre@hdfcsec.com)

HDFC Securities Limited, Trade World, C. Wing, 1st Floor, Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai 400 013 Phone: (022) 66611700 Fax: (022) 2496 5066

Disclaimer: This document has been prepared by HDFC Securities Limited and is meant for sole use by the recipient and not for circulation. This document is not to be reported or copied or made available to others. It should not be considered to be taken as an offer to sell or a solicitation to buy any security. The information contained herein is from sources believed reliable. We do not represent that it is accurate or complete and it should not be relied upon as such. We may have from time to time positions or options on, and buy and sell securities referred to herein. We may from time to time solicit from, or perform investment banking, or other services for, any company mentioned in this document. **This report is intended for Retail Clients only and not for any other category of clients, including, but not limited to, Institutional Clients**