

# Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

22 June 2007



## **NIFTY(50)**

**Book profit/Sell**

**LTP:4256.00**

**NIFTY**, after declining from its high of 4314 to a low of 4088, has pulled back to a level of 4219. The recovery, however, appears to be losing its steam. At the current price of 4256, it is trading in **1AZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. **It is advisable to book profit/sell on further rise around 4270-4295 with a stop loss above 4320 in close for a conservative lower target of 4145 and a pessimistic lower target of 4110** Holding period can be 7-8 days. **High risk traders can build up short position as NIFTY spot is in its SELL MODE on its monthly chart.**



## **Bank Nifty(50)**

**Book profit/Sell**

**LTP:6554.00**

**Bank Nifty**, after declining from its high of 6563 to a low of 6030, has just about pulled back itself to the same level again. **It has left behind a small uncovered bullish gap at 6400.** At the current price of 6554 it is trading in **1AZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. **It is advisable to book profit/sell on further rise around 6570-6600 with a stop loss above 6630 in close for a conservative lower target of 6250 and a pessimistic lower target of 6190** Holding period can be 7-8 days. **High risk traders can build up short position as BANK NIFTY spot is in negative divergence on its monthly chart.**



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