Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

07 May 2008



Cipla(1250)

Cover short/Buy

LTP:Rs.217.30

Cipla, after improving from a low of Rs.210.55 to a high of Rs.233.80, has reacted to a level at Rs212.80. At the current price of Rs.217.30, it is trading in 1BiZONE i.e. all the averages are in BULL PHASE and the current price is between short term and medium term averages. High risk traders can buy in the range of Rs.213-216 with a stop loss below Rs.210 in close for a conservative upper target of Rs.236 and an optimistic upper target of Rs.244. Holding period can be 6-7 days.



Jet Airways (500)

Cover short/Buy

LTP: Rs.571.50

Jet Airways, after improving from a low of Rs.506.60 to a high of Rs.598.50 has reacted nominally to a level of Rs.569. At the current price of Rs.571.50, it is trading in 4F ZONE i.e. all the averages are in BEAR PHASE and the current price is placed between short term and medium term averages. High risk traders can buy in the range of Rs.562-569 with a stop loss below Rs.555 in close for a conservative upper target of Rs.620 and an optimistic upper target of Rs.635. Holding period can be 6-7 days.



Maruti (200)

Cover short/Buy

LTP: Rs.772.85

Maruti, after improving moderately from a low of Rs722 to a high of Rs.814.45 has reacted to a level of Rs737.35. At the current price of Rs.772.85, it is trading in 4E ZONE i.e. all the averages are in BEAR PHASE and the current price is placed below all the averages. High risk traders can buy in the range of Rs.758-768 with a stop loss below Rs.748 in close for a conservative upper target of Rs.820 and an optimistic upper target of Rs.835. Holding period can be 6-7 days.

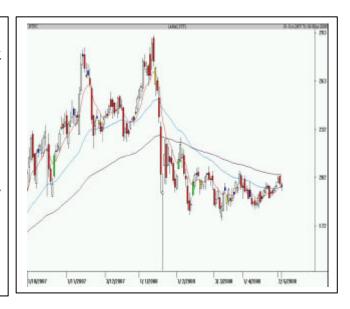


NTPC(500)

Cover short/Buy

LTP: Rs.197.20

NTPC, after improving moderately from a level of Rs.183.25 to a high of Rs.203.90, has reacted to a level of Rs.194.50. At the current price of Rs.197.20, it is trading in **5G ZONE** i.e. short term average has moved above the medium term average which in turn remains below the 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.193-196 with a **stop loss below Rs.190** in close for a **conservative upper target of Rs.214** and an **optimistic upper target of Rs.221**. Holding period can be 7-8 days.



.

DISCLAIMER: Religare Securities Limited [Technical Research, (Religare) has prepared this document. This is not an offer to buy or sell or the solicitation of an offer to buy or sell any security or to participate in any particular trading strategy or as an official confirmation of any transaction. The views expressed are those of analyst. The information contained herein is from publicly available data or other sources believed to be reliable or developed through analysis. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. Religare accepts no obligation to correct or update the information or opinions in it. Religare may discontinue research coverage of a subject company or change the opinion(s) without notice. The investment discussed or views expressed may not be suitable for all investors and certain investors may not be eligible to purchase or participate in some or all of them. Religare recommends that investors independently evaluate particular investments and strategies. The user assumes the entire risk of any use made of this information. Neither Religare nor any of its affiliates, directors, employees, agents or representatives shall be liable for any damages whether direct, indirect, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. Religare and its affiliates, officers, directors, and employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or act as advisor or lender / borrower to such company (ies) or have other potential conflict or interest with respect to any recommendation and related information and opinions. The recipient should take this into account before interpreting the document. This report is not directed or intended for distribution, publication, availability or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication availability or use would be contrary to law regulation or which would subject Religare and affiliates to any registration or licensing requirements within such jurisdiction, persons in whose possession this document comes, should inform themselves about and observes, any such restrictions. Copy right in this document vests exclusively with Religare. This information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose, without prior written permission from Religare. We do not guarantee the integrity of any e-mail or attached files and are not responsible for any changes made to them by any other person.

Religare Securities Ltd. – 3rd floor, Dheeraj Arma, Anant Kanekar Marg, Bandra (East), Mumbai 400 051.

Tel: 91 22 6612 4614 Email: vasant.joshi@religare.in, Mobile: 9323406386

Delhi –19, Nehru Place, New Delhi-110019. Tel: 91-11-55562200, Fax: 91-11-55562277.