

Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

19 June 2007



Chennai Petro(1800)

Buy at declines

LTP:Rs.243.80

Chennai Petro, after improving from a low of Rs.166 to a high of Rs.286 has reacted to a level of Rs.228.45. It appears to have exhausted its current short term down trend. At the current price of Rs.243.80 it is trading in **1A ZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. **It is advisable to buy at declines around Rs239-242 with a stop loss below Rs.236 in close for a conservative upper target of Rs.261 and an optimistic target of Rs.266.** Holding period can be 6-7 days.



ITC(2250)

Buy at declines

LTP: Rs.152.80

ITC, after recovering from a low of Rs.140.40 to a high of Rs.171.70, has reacted to a level of Rs.150.55. It appears to have exhausted its current short term down trend. At the current price of Rs.152.80 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. **Buy in declines around Rs.150-152 with a stop loss below Rs.148 in close for a conservative upper target of Rs.163 and a optimistic target of Rs.168** in a period of 8-10 days.
Please note that it is a CHANCE BUY.



MRPL(8900)

Buy at declines

LTP: Rs.38.50

MRPL, after improving from a low of Rs.32.60 to a high of Rs.45.90, has reacted to a level of Rs.37.85. At the current price of Rs.38.50 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. Buy on further decline around Rs37.50-38.50 with a stop loss below Rs36.25 in close for a conservative upper target of Rs.43 and an optimistic target of Rs.46** over a period of next 8-10days.



Orchid(1050)

Buy at declines

LTP: Rs.250.40

Orchid Chem after improving from a low of Rs.196 to a high of Rs.286.40 has reacted moderately to a level of RS.233.50. At the current price of Rs.250.40 it is trading in **3DZONE** 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. It is advisable to buy at declines around Rs.245-248 with a stop loss below Rs.242 in close for a conservative upper target of Rs.263 and an optimistic target of Rs.269** over a period of next 8-10 days.



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