Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

13 February 2008



Bajaj Auto (100)

Cover short/Buy

LTP:Rs.2040.00

Bajaj Auto, after improving from a low of Rs.1730 to a high of Rs.2516 has reacted moderately to a level of Rs.2040. At the current price of Rs.2040, it is trading in **2D ZONE i.**e. short term average has moved below the medium term average which in turn remains above long term average and the current price is placed below all the averages. **It is a case of an imbalanced reaction in price.** High risk traders can buy in the range of Rs.1975-2025 with a **stop loss below Rs.1925** in close for a **conservative upper target of Rs.2325**. Holding period can be 7-8 days.



Bhel (75)

Cover short/Buy

LTP: Rs.1855.00

Bhel, after improving from a low of Rs.1700 to a high of Rs2278, has reacted moderately to a level of Rs.1837.30. At the current price of Rs.1855, 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. High risk traders can buy in the range of Rs.1810-1840 with a stop loss below Rs.1780 in close for a conservative upper target of Rs.1970 and an optimistic upper target of Rs.2000. Holding period can be 7-8 days.



HDFC Bank, after improving from a low of Rs.1251.65 to a high of Rs.1679, has reacted moderately to a level of Rs.1353. At the current price of Rs.1400, 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. High risk traders can buy in the range of Rs.1370-1390 with a stop loss below Rs.1350 in close for a conservative upper target of Rs.1510 and an optimistic upper target of Rs.1540. Holding period can be 7-8 days.

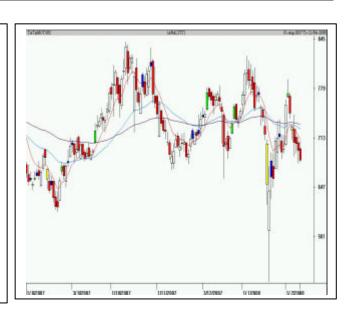


Tata Motors (412)

Cover short/Buy

LTP: Rs.685.00

Tata Motors, after improving from a low of Rs.521.85 to a high of Rs.791.90, has reacted almost fully to a level of Rs.680. At the current price of Rs.685, 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.670-690 with a **stop loss below Rs.650** in close for a **conservative upper target of Rs. 730** and an **optimistic upper target of Rs.745**. Holding period can be 8-10 days. **Buy in small lots as it is an underperformer against the NIFTY.**



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