

Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

13 March 2008



NIFTY(50)

Cover short/Buy

LTP:Rs.4866.00

NIFTY, after improving from a level of 4746 to a high of 5450 has reacted to a further lower level of 4596. At the current price of 4866, 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 4775-4825 with a **stop loss below 4725 in close** for a **conservative upper target of 5075** and an **optimistic upper target of 5175**. Holding period can be 7-8 days.

Medium term traders, with a holding period of 34 weeks, can however accumulate gradually at every decline with a stop loss around 4600 and target of 5350-5400.



ITC(1125)

Cover short/Buy

LTP: Rs.191.40

ITC, after improving from a level of Rs.178 to a high of Rs.212.80, has reacted to a further lower level of Rs.181.60. At the current price of Rs.191.40, 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.187-190 with a **stop loss below Rs.184 in close** for a **conservative upper target of Rs.204** and an **optimistic upper target of Rs.212**. Holding period can be 8-10 days.



PFC (1200)

Cover short/Buy

LTP: Rs.168.00

PFC, after improving from a low of Rs.165.65 to a high of Rs.202.35, has reacted to a further lower level of Rs.146.30. At the current price of Rs.168, 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.162-166 with a **stop loss below Rs.158 in close** for a **conservative upper target of Rs.188** and an **optimistic upper target of Rs.197**. Holding period can be 8-10 days.



RCOM(350)

Cover short/Buy

LTP: Rs.539.10

RCOM, after improving from a panic low of Rs.441 to a high of Rs.707.40 has reacted substantially to a level of Rs.491.30. At the current price of Rs.539.10, 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.525-535 with a **stop loss below Rs.515 in close** for a **conservative upper target of Rs.575** and an **optimistic upper target of Rs.590**. Holding period can be 8-10 days.



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