

# Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

31 January 2008



## Air Deccan (3350)      Cover short/Buy      LTP:Rs.171.30(Feb)

**Air Deccan**, after declining from a high of Rs.337.40 to a low of Rs.119, has recovered partially to a level of Rs.198.10. **It has left behind an uncovered bearish gap at Rs.282.** At the current price of Rs.171.30, 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.170-175 with a **stop loss below Rs.165 in close** for a **conservative upper target of Rs.195** and an **optimistic upper target of Rs.210**. Holding period can be 7-8 days.



## Canara Bank (800)      Cover short/Buy      LTP: Rs.281.60(Feb)

**Canara Bank**, after declining from high of Rs.426.50 to a low of Rs.215, has recovered partially to a level of Rs.305. **It has left behind an uncovered bearish gap at Rs.365.** At the current price of Rs.281.60, 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.272-278 with a **stop loss below Rs.266 in close** for a **conservative upper target of Rs.305** and an **optimistic upper target of Rs.320**. Holding period can be 7-8 days.



## **Mphasis BFL(800)**

**Cover short/Buy**

**LTP: Rs.235.50(800)**

**MPhais BFL**, after declining from a high of Rs.316.50 to a low of Rs.193, has recovered partially to a level of Rs.244.80. **It has left behind an uncovered bearish gap at Rs.271.55**. At the current price of Rs.235.50, 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.226-232 with a **stop loss below Rs.220 in close** for a **conservative upper target of Rs. 265** and an **optimistic upper target of Rs.280**. Holding period can be 7-8 days.

**Buy in small lots as it is an underperformer against the NIFTY.**



## **Sasken(550)**

**Cover short/Buy**

**LTP: Rs.152.90(Feb)**

**Sasken**, after declining from a high of Rs.369.70 to a low of Rs.155.80, has recovered partially to a level of Rs.168.10. At the current price of Rs.152.90, 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.146-151 with a **stop loss below Rs.141 in close** for a **conservative upper target of Rs. 180** and an **optimistic upper target of Rs.192**. Holding period can be 7-8 days.

**Buy in small lots as it is an underperformer against the NIFTY.**



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