

# Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

14 January 2008



**ACC(375)**

**Cover short/Buy**

**LTP:Rs.903.00**

ACC has declined sharply from its recent high of Rs.1050 to a low of Rs.901. It appears to have exhausted its short term swelling force. At the current price of Rs.903, 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. Cover short on further declines. **High risk traders** can buy in the range of Rs.875-890 with a **stop loss below Rs.860 in close** for a **conservative upper target of Rs.975** and an **optimistic upper target of Rs.995**. Holding period can be 5-6 days.

**Buy in small lots only as it is a gross under performer against the NIFTY.**



**BPCL (550)**

**Cover short/Buy**

**LTP: Rs.438.80**

BPCL, after improving from a low of Rs.395.50 to a high of Rs.545.60, has reacted moderately to a level of Rs.429. It has left behind an uncovered bullish gap at Rs.485.15. At the current price of Rs.438.80, it is trading in **1C ZONE** i.e. all the averages are in **BULL PHASE** and the current price is between medium term and long term averages. Cover short on further declines. **High risk traders** can buy in the range of Rs.425-432 with a **stop loss below Rs.418 in close** for a **conservative upper target of Rs.470** and an **optimistic upper target of Rs.485**. Holding period can be 5-6 days.



## Dr Reddy(400)

Cover short/Buy

LTP: Rs.682.60

**Dr Reddy**, after improving from a low of Rs.589.40 to a high of Rs.764, has reacted moderately to a level of Rs.671. It has left behind an uncovered bullish gap at Rs.714. At the current price of Rs.438.80, it is trading in **1C ZONE** i.e. all the averages are in **BULL PHASE** and the current price is between medium term and long term averages. Cover short on further declines. **High risk traders** can buy in the range of Rs.662-672 with a **stop loss below Rs.652 in close** for a **conservative upper target of Rs.710** and an **optimistic upper target of Rs.725**. Holding period can be 5-6 days.



## Maruti (200)

Cover short/Buy

LTP: Rs.906.50

**Maruti** has declined sharply from its recent high of Rs.1106.50 to a low of Rs.790.45. It appears to have exhausted its short term swelling force. At the current price of Rs.906.50, 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. Cover short on further declines. **High risk traders** can buy in the range of Rs.885-900 with a **stop loss below Rs.870 in close** for a **conservative upper target of Rs.950** and an **optimistic upper target of Rs.970**. Holding period can be 5-6 days. **Buy in small lots only as it is a gross under performer against the NIFTY.**



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