

# Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

13 April 2007



## Canara Bank(1600)

**Buy indeclines**

**LTP:190.25**

**Canada Bank** has established higher bottoms at Rs.174.80, 178.80 and 181.10 in the last couple of days. At the current price of Rs.190.25, 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 on further decline around Rs.187 with a stop loss below Rs.183 in close for a conservative upper target of Rs.201 and a optimistic target of Rs.207** over a period of next 7-8 days.



## HDFC Bank(200)

**Buy indeclines**

**LTP: Rs.955.10**

**HDFC Bank** has established higher bottoms at Rs.885.25 and 892 in the last couple of days. At the current price of Rs.955.10 it is trading in **4FZONE** i.e. all the averages are in **BEAR PHASE** and the current price is placed between short term and medium term averages. **Buy on further decline around Rs.950 with a stop loss below Rs.941 in close for a conservative upper target of Rs.984 and a optimistic target of Rs.986** over a period of next 7-8 days.



## SBI(250)

## Buy indeclines

LTP: Rs.971.10

SBI has established higher bottoms at Rs.899.25 and Rs.918 in the last couple of days. At the current price of Rs.971.10, it is trading in **4F ZONE** i.e. all the averages are in **BEAR PHASE** and the current price is placed between short term and medium term averages. . Buy on further decline around Rs.965 with a **stop loss below Rs.955 in close** for a **conservative upper target of Rs.1005** and an **optimistic target of Rs. 1020** over a period of next 7-8 days.



## UTI Bank (450)

## Buy indeclines

LTP: Rs.464.00

UTI Bank has established higher bottoms at Rs.399, and 438.25 in the last couple of days. At the current price of Rs.464, 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** Buy on further decline in the range of Rs.460 with a **stop loss below Rs.453 in close** for a **conservative upper target of Rs.486** and a **optimistic target of Rs.495** over a period of next 7-8 days.



**DISCLAIMER:** This document has been prepared by Religare Securities Limited, Mumbai and is to be used by the recipient and not to be circulated. The information provided should not be reproduced, distributed or published, in whole or in part without prior permission from the company. The information and the opinions contained in the document have been compiled from source believed to be reliable. The company does not warrant its accuracy, completeness and correctness. This document is not and should not be construed as an offer to sell or solicitation to buy any securities.

Religare Securities Ltd. – Shop No. 13-14 Koteswar Ashish, Dr. J.N. Rd, Mulund (West), Mumbai 400080.

Tel: 022-25614906-09, 022-25900993. Email: [vasant.joshi@religare.in](mailto:vasant.joshi@religare.in)

Delhi-19, Nehru Place, New Delhi-110019. Tel: 91-11-55562200, Fax: 91-11-55562277.