

Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

04 March 2008



Bank Baroda (700)

Cover short/Buy

LTP:Rs.339.20

Bank of Baroda, after improving from a level of Rs353.50 to a high of Rs.438.70 has reacted to a further lower level of Rs.335.95. At the current price of Rs.335.95, 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.330-335 with a **stop loss below Rs.325 in close** for a **conservative upper target of Rs.360** and an **optimistic upper target of Rs.372**. Holding period can be 7-8 days.

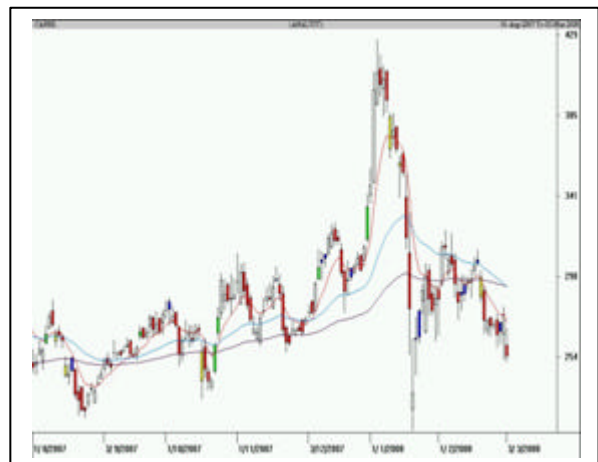


Can BK (800)

Cover short/Buy

LTP: Rs.255.00

Can BK, after improving from a level of Rs.215 to a high of Rs.323.20, have reacted moderately to a level of Rs.252.10? At the current price of Rs.255, 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.247-252 with a **stop loss below Rs.242 in close** for a **conservative upper target of Rs.274** and an **optimistic upper target of Rs.283**. Holding period can be 7-8 days.



ICICI Bank (175)

Cover short/Buy

LTP: Rs.1020.00

ICICI Bank, after improving from a low of Rs.1030.55 to a high of Rs.1250, has reacted to a further lower level of Rs. 1007. At the current price of Rs.1020, 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.990-1010 with a **stop loss below Rs.970 in close** for a **conservative upper target of Rs.1085** and an **optimistic upper target of Rs.1120**. Holding period can be 7-8 days.



Union Bank (2100)

Cover short/Buy

LTP: Rs.170.90

Union Bank, after improving from a low of Rs.179.45 to a high of Rs.202.60, has reacted to a further lower level of Rs.168. At the current price of Rs.170.90, 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.166-169 with a **stop loss below Rs.163 in close** for a **conservative upper target of Rs.184** and an **optimistic upper target of Rs.192**. Holding period can be 7-8 days.



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