

Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

01 August 2007



Bharat Forge(1100)

Cover short/BUY

LTP:Rs.289.20

Bharat Forge has dropped sharply from a high of Rs.321.70 to a low of Rs.278.20. At the current price of 289.20 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. **It is, therefore, advisable to cover short on further declines and buy for a quick trade in the range of Rs.284-287 with a stop loss below Rs.280 in close for a conservative upper target of Rs302 and an optimistic upper target of Rs 308.** Holding period can be 5-6 days.

Please note that it is an under performer against the NIFTY.



Fin Tech(150)

Cover short/BUY

LTP: Rs.2576.00

Fin Tech has dropped sharply from a high of Rs.3075 to a low of Rs.2490. Entire fall has been without any significant recovery in price. At the current price of Rs2576 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. **It is, therefore, advisable to cover short on further declines and buy for a quick trade in the range of Rs.2520-2550 with a stop loss below Rs.2490 in close for a conservative upper target of Rs2730 and an optimistic upper target of Rs.2780.** Holding period can be 5-6 days.

Please note that it is an under performer against the NIFTY.



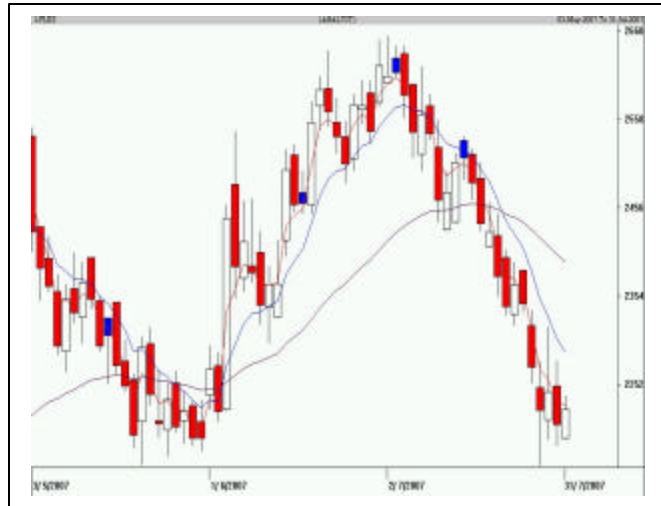
I-Flex(150)

Cover short/BUY

LTP: Rs.2225.00

I-Flex, after improving from low of Rs.2160 to a high of Rs.2655 has turned a full circle and once declined to a level of Rs.2160. At the current price of Rs.2225 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. **It is advisable to cover short on further declines and buy for a quick trade in the range of Rs.2190-2210 with a stop loss below Rs.2170 in close for a conservative upper target of Rs.2330 and an optimistic upper target of Rs.2370.** Holding period can be 5-6 days.

Please note that it is an under performer against the NIFTY.



SRF(1500)

Cover short/BUY

LTP: Rs.145.85

SRF has declined from a high of Rs.184.50 to a low of Rs.141.20. It appears to have exhausted its short term down trend. At the current price of Rs.145.85 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. **It is advisable to cover short on further declines and buy for a quick trade in the range of Rs.141-144 with a stop loss below Rs.138 in close for a conservative upper target of Rs.157 and an optimistic upper target of Rs.163.** Holding period can be 5-6 days.

Please note that it is an under performer against the NIFTY.



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