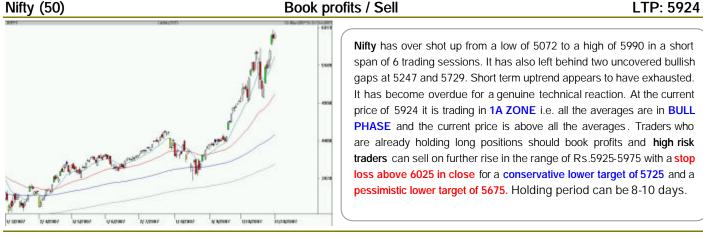


Futures Focus Report 1 November 2007



Source: Analyst

ICICI Bank (350)



Book profits / Sell

LTP: Rs. 1262.00

ICICI Bank has moved up sharply from a low of Rs.983.60 to a high of Rs. 1299 in seven trading sessions. It has left behind an uncovered bullish gap at Rs.1188.50. At the current price of Rs.1262, it is trading in **1A ZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. Traders who are already holding long positions should book profits and **high risk traders** can sell on further rise in the range of Rs.1275-1300 with a stop loss above Rs.1325 in close for a conservative lower target of Rs.1140 and a pessimistic lower target of Rs.1100. Holding period can be 8-10 days.

Source: Analyst

Technical recommendations



Source: Analyst

Reliance (150)

Book profits / Sell

LTP:Rs.2781.00

Reliance has moved up from its recent low of Rs.2388 to a high of Rs.2864. It has left behind an uncovered bullish gap at Rs.2739. I also appear to have exhausted its short term buying force. At the current price of Rs.2781, it is trading in **1A ZONE** i.e. all the averages are in BULL PHASE and the current price is above all the averages. Traders who are already holding long positions should book profits and high risk traders can sell on further rise in the range of Rs.2790-2820 with a stop loss above Rs.2850 in close for a conservative lower target of Rs.2675 and a pessimistic lower target of Rs.2625. Holding period can be 8-10 days.

Source: Analyst

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