

Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

08 May 2007



NIFTY CE 4100(50)

Sell on rise

LTP:Rs103.00

NIFTY, after hitting a lower top of 4218 declined to a level of 4025 and subsequently recovered to a level of 4187. At the current price of 4099 it is trading in **1A ZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. It appears to have exhausted its current uptrend. **It is therefore advisable to Sell CE 4100 on further rise around Rs.110-125 with a stop loss above Rs.140 in close for a conservative lower target of Rs.45 and a pessimistic lower target of Rs.25.** Holding period can be 6-7 days.



IFCI CA (7575)

Sell on rise

LTP: Rs.4.40

IFCI has recently hit a NEW HIGH of Rs.49.90. It, however, appears to have exhausted its recent up trend. At the current price of Rs. 47.75 it is trading in **1A ZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. **Sell CA 45 on further rise around Rs.4.75-5.25 with a stop loss above Rs.6.25 in close for a conservative lower target of Rs.1.75 and a pessimistic target of Rs.75** over a period of next 6-7 days.



Reliance CA 1590(150)

Sell on rise

LTP: Rs.52.05

Reliance has recently scored a **NEW HIGH** of Rs.1642. It appears to have exhausted its current up trend. At the current price of Rs.1607, it is trading in **1A ZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. **Sell CA 1590 on further rise around Rs55-60 with a stop loss above Rs.66 in close for a conservative lower target of Rs.28 and a pessimistic target of Rs.20** over a period of next 6-7 days.



TATA STEEL CA 560(675)

Sell on rise

LTP: Rs.19.60

Tata Steel after hitting a high of Rs.582.45 declined to a level of Rs.532.30 and subsequently pulled back to a high of Rs.570.65. At the current price of Rs.554.65, it is trading in **1A ZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. **Sell CA 560 on further rise around Rs.20-23 with a stop loss above Rs.27 in close for a conservative lower target of Rs.8 and a pessimistic target of Rs.3** over a period of 6-7 days.



DISCLAIMER: This document has been prepared by Religare Securities Limited [Technical Research, (Religare)]. This is not an offer to buy or sell or the solicitation of an offer to buy or sell any security or to participate in any particular trading strategy or as an official confirmation of any transaction. The views expressed are those of analyst. The information contained herein is from publicly available data or other sources believed to be reliable or developed through analysis. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. Religare accepts no obligation to correct or update the information or opinions in it. Religare may discontinue research coverage of a subject company or change the opinion(s) without notice. The investment discussed or views expressed may not be suitable for all investors and certain investors may not be eligible to purchase or participate in some or all of them. Religare recommends that investors independently evaluate particular investments and strategies. The user assumes the entire risk of any use made of this information. Neither Religare nor any of its affiliates, directors, employees, agents or representatives shall be liable for any damages whether direct, indirect, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. Religare and its affiliates, officers, directors, and employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or act as advisor or lender / borrower to such company (ies) or have other potential conflict or interest with respect to any recommendation and related information and opinions. The recipient should take this into account before interpreting the document. This report is not directed or intended for distribution, publication, availability or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication availability or use would be contrary to law regulation or which would subject Religare and affiliates to any registration or licensing requirements within such jurisdiction, persons in whose possession this document comes, should inform themselves about and observe, any such restrictions. **Copy right in this document vests exclusively with Religare.** This information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose, without prior written permission from Religare. We do not guarantee the integrity of any e-mails or attached files and are not responsible for any changes made to them by any other person.

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

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