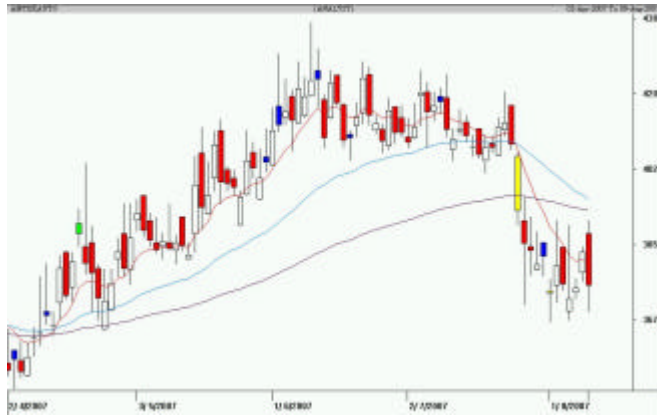


Amtek Auto(600)

Cover short/BUY

LTP: Rs.376.05



Amtek Auto , after improving from a low of Rs.352 to a high of Rs.437, has reacted on profit taking to a level of Rs.367.70. **It has left behind an uncovered bearish gap at Rs.407.60.** At the current price of 376.05 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.** It is, therefore, advisable to **cover short**, if any, on further declines and buy for a quick trade in the range of Rs.368-372 with a **stop loss below Rs.364 in close** for a **conservative upper target of Rs.390** and an **optimistic upper target of Rs.397**. Holding period can be 7-8 days.

Source: Analyst

ICICI Bank(750)

Cover short/BUY

LTP: Rs.888.00



ICICI Bank has dropped from its lower top level of Rs.1009.40 to a low of Rs.871.05. It appears to have exhausted its current short term selling force. At the current price of Rs.888, 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.** It is, therefore, advisable to **cover short** on further declines and buy for a quick trade in the range of Rs.876-884 with a **stop loss below Rs.868 in close** for a **conservative upper target of Rs.914** and an **optimistic upper target of Rs.926**. Holding period can be 7-8 days.

Source: Analyst

Technical recommendations

Parsvanath(700)

Cover short/BUY

LTP:Rs.336.00



Parsvanath, after improving from low of Rs.302 to a high of Rs.404 has reacted back to a level of Rs. 309. At the current price of Rs336 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.** It is, therefore, advisable to **cover short** on further declines and buy for a quick trade in the range of Rs.330-334 with a **stop loss below Rs.326 in close** for a **conservative upper target of Rs.356** and an **optimistic upper target of Rs.364**. Holding period can be 7-8 days.

Source: Analyst

Patni Comp(650)

Cover short/BUY

LTP:Rs.422.15



Patni Comp has declined rather sharply from its recent high of Rs.542 to a low of Rs.408.50. **It has left behind an uncovered bearish gap at rs.501.30.** At the current price of Rs.422.15 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.** It is, therefore, advisable to **cover short** on further declines and buy for a quick trade in the range of Rs.415-420 with a **stop loss below Rs.410 in close** for a **conservative upper target of Rs.445** and an **optimistic upper target of Rs.452**. Holding period can be 7-8 days.

Source: Analyst

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