

Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

22 January 2008



Cairn(1250)

Cover short/Buy

LTP:Rs.205.00

Cairn, after improving from a low of Rs.192 to a **NEW HIGH** of Rs.268.45, has dropped quite sharply to a level of Rs.181.25. At the current price of Rs.205 it is trading in **1D ZONE** i.e all the averages are in **BULL PHASE** 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.194-202 with a **stop loss below Rs.186 in close** for a **conservative upper target of Rs.230** and an **optimistic upper target of Rs.246**. Holding period can be 10-12 days.



JP HYdro (3125)

Cover short/Buy

LTP: Rs.87.10

JP Hydro, after improving from a low of Rs.91.40 to a **NEW HIGH** of Rs.144.40, has dropped quite sharply to a level of Rs.78.50. At the current price of Rs.87.10 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.** High risk traders can buy in the range of Rs.83-86 with a **stop loss below Rs.80 in close** for a **conservative upper target of Rs.105** and an **optimistic upper target of Rs.115**. Holding period can be 10-12 days.



NTPC(1625)

Cover short/Buy

LTP: Rs.202.45

NTPC, after improving from a low of Rs225.60 to a **NEW HIGH** of Rs.291.70, has reacted to a level of Rs.193. It appears to have exhausted its short term selling force. At the current price of Rs.202.45, it is trading in **1D ZONE** i.e all the averages are in **BULL PHASE** 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.194-200 with a **stop loss below Rs.188 in close** for a **conservative upper target of Rs.232** and an **optimistic upper target of Rs.244**. Holding period can be 10-12 days.



TATA Power(200)

Cover short/Buy

LTP: Rs.1200.00

TATA Power, after improving from a low of Rs1097 to a **NEW HIGH** of Rs.1649, has reacted to a level of Rs1101.45. It appears to have exhausted its short term selling force. At the current price of Rs.1200, it is trading in **1C ZONE** i.e all the averages are in **BULL PHASE** and the current price is between medium term and long term averages. High risk traders can buy in the range of Rs.1150-1180 with a **stop loss below Rs.1120 in close** for a **conservative upper target of Rs.1380** and an **optimistic upper target of Rs.1430**. Holding period can be 10-12 days.



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