

Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

15 June 2007



Air Deccan(1700)

Buy at declines

LTP:Rs.136.50

Air Deccan, after improving from a low of Rs.116.70 to a high of Rs.157.95, has reacted to a level of Rs.130.20. It appears to have exhausted its current short term selling force. At the current price of Rs.136.50 it is trading in **1BZONE** i.e all the averages are in **BULL PHASE** and the current price is between short term and medium term averages. **It is advisable to buy at declines around Rs.133-135 with a stop loss below Rs.131 in close for a conservative upper target of Rs.149 and an optimistic target of Rs.154.** Holding period can be 7-8 days.



Bajaj auto(2400)

Buy at declines

LTP: Rs.2080.00

Bajaj Auto has dropped quite sharply by more than 25 per cent from a high of Rs.2773 to a low of Rs.2052. Entire fall in price has been without any technical correction. At the current price of Rs.2080 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. **Buy in declines around Rs.2050-2070 with a stop loss below Rs.2030 in close for a conservative upper target of Rs.2220 and a optimistic target of Rs.2260** in a period of 7-8 days. **Please note that it is a CHANCE BUY.**

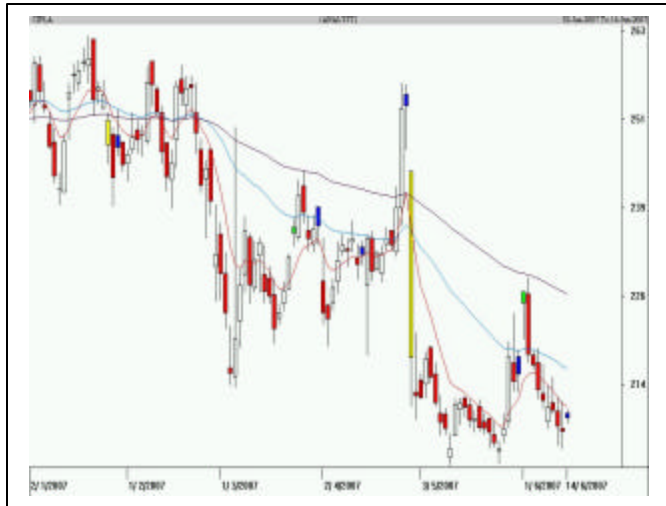


Cipla(1250)

Buy at declines

LTP: Rs.210.50

Cipla, after improving from its recent low of Rs.204 to a high of Rs.229.50, has reacted to a level of Rs.206.25. At the current price of Rs.210.50 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. . **Buy on further decline around Rs207-209 with a stop loss below Rs205 in close for a conservative upper target of Rs221 and an optimistic target of Rs.227** over a period of next 7-8 days.
Please note that it is a CHANCE BUY.



HDFC Bank(200)

Buy at declines

LTP: Rs.1092.25

HDFC Bank, after improving from a low of Rs.885.25 to a high of Rs.1180, has reacted moderately to a level of RS.1068. At the current price of Rs.1092.25 it is trading in **1BZONE** i.e all the averages are in **BULL PHASE** and the current price is between short term and medium term averages.. **It is advisable to buy at declines around Rs.1082-1088 with a stop loss below Rs.1076 in close for a conservative upper target of Rs.1144 and an optimistic target of Rs.1157** over a period of next 7-8 days.



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