

Futures Focus Report

FOR PRIVATE CIRCULATION ONLY

15 January 2008



Ambuja Cement(2062)

Cover short/Buy

LTP:Rs.137.55

Ambuja Cement has declined abruptly from its recent high of Rs149.50 to a low of Rs.135. The fall in equity value, however, appears to misleading. At the current price of Rs.137.55, it is trading in **3DZONE** i.e. short term average has moved below the long term average but medium term average still remains above the 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.134-136 with a **stop loss below Rs.132 in close** for a **conservative upper target of Rs.146** and an **optimistic upper target of Rs.152**. Holding period can be 5-6 days.

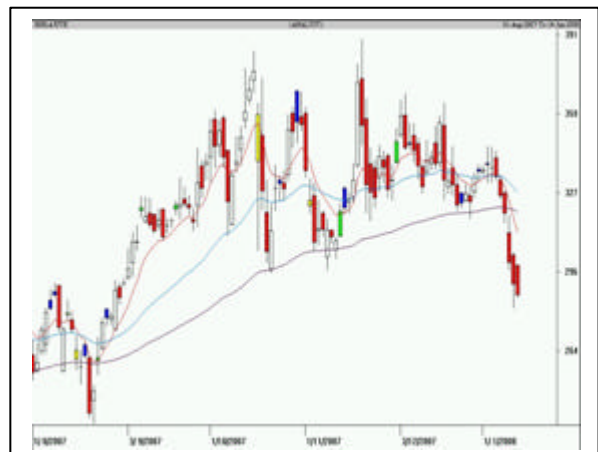


Birla Jute (850)

Cover short/Buy

LTP: Rs.287.00

Birla Jute has reacted sharply from its recent lower top of Rs.346.70 to a level of Rs.282. At the current price of Rs.287, it is trading in **3DZONE** i.e. short term average has moved below the long term average but medium term average still remains above the 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.279-284 with a **stop loss below Rs.274 in close** for a **conservative upper target of Rs.302** and an **optimistic upper target of Rs.310**. Holding period can be 5-6 days.



Jetairways(400)

Cover short/Buy

LTP: Rs.892.25

Jetairways, after improving from a low of Rs.791 to a high of Rs.1056, has reacted to a level of Rs.891.25. It appears to have exhausted its short term selling force. At the current price of Rs.892.25, 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. Cover short on further declines. **High risk traders** can buy in the range of Rs.880-890 with a **stop loss below Rs.870 in close** for a **conservative upper target of Rs.945** and an **optimistic upper target of Rs.960**. Holding period can be 5-6 days.



Sun Pharma(225)

Cover short/Buy

LTP: Rs.1110.00

Sun Pharma, after improving from 1070 it appears to have exhausted its short term swelling force. At the current price of Rs.906.50, 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. Cover short on further declines. **High risk traders** can buy in the range of Rs.885-900 with a **stop loss below Rs.870 in close** for a **conservative upper target of Rs.950** and an **optimistic upper target of Rs.970**. Holding period can be 5-6 days.

Buy in small lots only as it is a gross under performer against the NIFTY.



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