

Technical Stock Calls for 26/11/2009

AXIS BANK (532215) CMP (Rs 1017; BUY)

Support				Resistance			
	1	2	3	1	2	3	4
	1005.00	996.00	976.00	1025.00	1048.00	1061.00	1141.00



Recommendation

Buy for target of 1141 with stop loss of 976.

Comments

In daily chart scrip has given falling trendline breakout at 1005 levels with increasing volume, supported by positive indicators. From here near term possible target price comes to 1141.

BHART FORGE (500493) CMP (Rs 275; BUY)

Support			Resistance				
	1	2	3	1	2	3	4
	271.00	267.00		284.00	308.00	321.00	



Recommendation

Buy for target of 321 with stop loss of 267.

Comments

In daily chart scrip has given falling trendline breakout at 274 (24/11/09) levels with increasing volume, supported by positive indicators, indicating possible uptrend. From here near term possible target price comes to 321.

Ventura Securities Limited

Corporate Office: C-112/116, Bldg No. 1, Kailash Industrial Complex, Park Site, Vikhroli (W), Mumbai – 400079

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