



## BUY – AMARA RAJA BATTERIES LTD.

**TARGET : 230-240**

Averages (SMA)	
30 Moving Average	191
50 Moving Average	190
100 Moving Average	179
200 Moving Average	171

Support & Resistance - Daily	
Support - 1	204
Support - 2	199
Resistance - 1	225
Resistance - 2	235

Stock Trend	
Short Term Trend	Up
Medium Term Trend	Up
Long Term Trend	Up



**AMARA RAJA BATTERIES LTD.** - The stock closed at Rs 208.30 on 5<sup>th</sup> Sept 2010. It has made a 52-week low at Rs 125.15 on 14<sup>th</sup> Sept 2009 and 52-week high of Rs 211.20 on 05<sup>th</sup> Sept 2010. The 200 days moving average of the stock is currently at Rs 366.

From the charts of **AMARAJABAT** (NSE CODE), we note that it has been in downtrend from its Jul 2010 peak of Rs 209.20. However, the stock has given **Rounding Bottom Breakout** at 204 on daily chart. AMARAJABAT is having strong support at 199 (significant short-term support level). The daily relative strength index (RSI) trading in Positive zone. Investor's with short term perspective can buy and accumulate AMARAJABAT at around Rs 212-208 with closing below stop loss of Rs 196 for a target price of Rs 230-240.

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