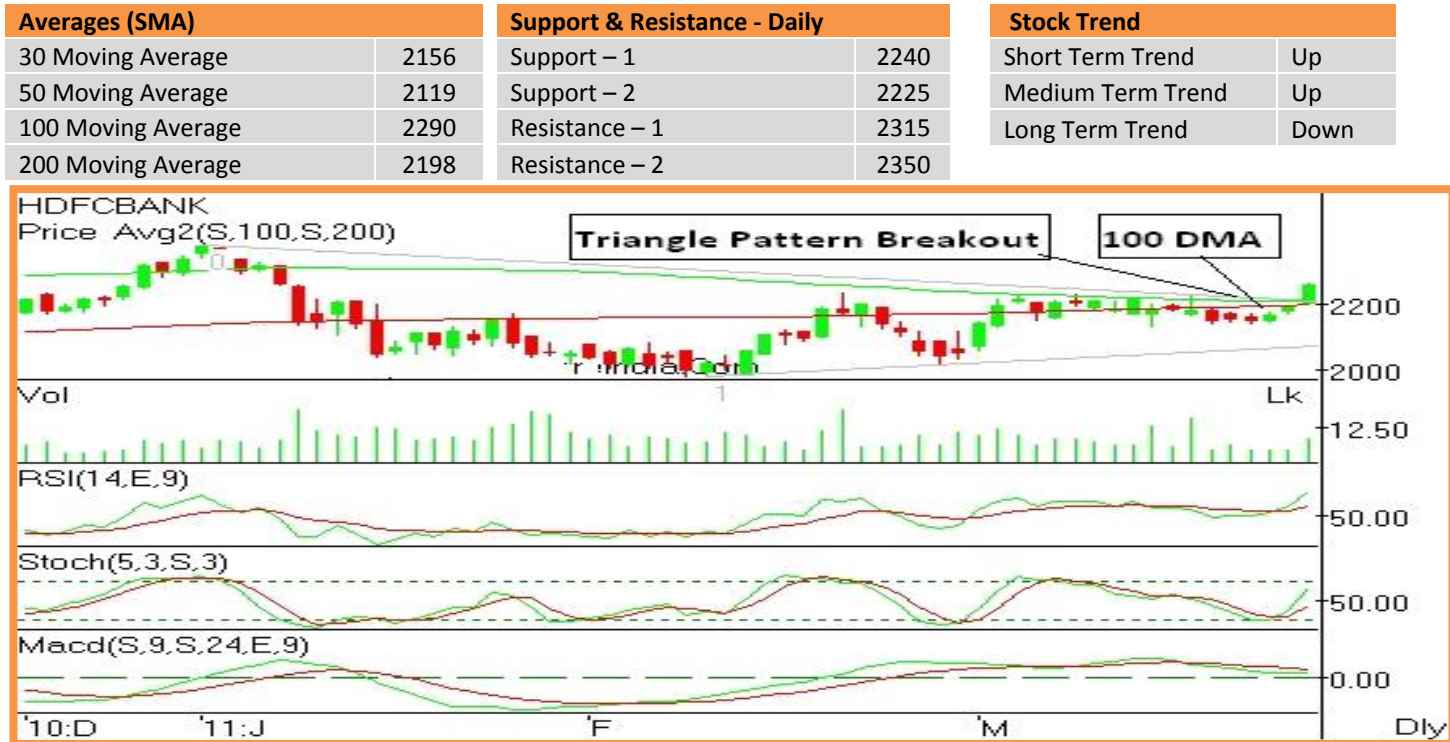




BUY – HDFC BANK LTD.

TARGET : 2310-2350



HDFC BANK LTD - The stock closed at Rs 2265.05 on 25rd Mar 2011. It has made a 52-week low at Rs 1785.00 on 25th May 2010 and 52-week high of Rs 2518.00 on 4th Oct 2010. The 200 days moving average of the stock is currently at Rs 2198.

From the charts of HDFCBANK (Nse Code), we note that it has been in downtrend from its Pick Oct 2010 of Rs 2539.89. However, the stock has given **Triangle Pattern Breakout** above 2240 with good volume & also closed above 200 & 100 DMA on daily chart. HDFCBANK (Nse Code) is having strong support at 2240 (significant short-term support level). The daily relative strength index (RSI) & Stochastics trading in Positive zone. Investor's with short term perspective can buy and accumulate HDFCBANK (Nse Code) at around Rs **2250-2235** with closing below stop loss of Rs **2215** for a target price of Rs **2310-2350**.

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