



## BUY: Hindalco Industries Ltd.

**TARGET : 242-250-260**

Averages (SMA)		Support & Resistance - Daily		Stock Trend	
30 Moving Average	218	Support – 1	228	Short Term Trend	Up
50 Moving Average	217	Support – 2	224	Medium Term Trend	UP
100 Moving Average	198	Resistance – 1	240	Long Term Trend	Up
200 Moving Average	179	Resistance – 2	250		



**Hindalco Industries Ltd** - The stock closed at Rs 233.55 on 21<sup>st</sup> Dec 2010. It has made a 52-week low at Rs 129.25 on 9<sup>th</sup> Jun 2010 and 52-week high of Rs 239.35 on 8<sup>th</sup> Nov 2010. The 200 days moving average of the stock is currently at Rs 179.

From the charts of HINDALCO (Nse Code), we note that it has been in up trend from its Nov peak of Rs 239 and Nov 2010 trough of Rs 208.50. However, the stock has given **Triangle Breakout** at Rs 226 on daily chart. HINDALCO is having strong support at 100 days EMA (significant medium-term support level). The daily relative strength index (RSI) and MACD are trading in positive zone. Investor's with short to mid term perspective can buy and accumulate HINDALCO at around Rs **235-230** with closing below stop loss of Rs **222** for a target price of Rs **242-250-260**.

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**ARIHANT capital markets Ltd.**

3<sup>rd</sup> Floor Krishna Bhuvan, 67, Nehru Road, Vile Parle (E) Mumbai 400057. Tel. 022-42254800. Fax: 022-42254880

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