



## BUY: OPTO CIRCUITS (INDIA) LTD.

**TARGET : 295-310**

Averages (SMA)		Support & Resistance - Daily		Stock Trend	
30 Moving Average	257	Support – 1	273	Short Term Trend	Up
50 Moving Average	252	Support – 2	263	Medium Term Trend	UP
100 Moving Average	263	Resistance – 1	290	Long Term Trend	Down
200 Moving Average	270	Resistance – 2	305		



**OPTO CIRCUITS (INDIA) Ltd** - The stock closed at Rs 282.35 on 22<sup>nd</sup> Mar 2011. It has made a 52-week low at Rs 210.00 on 5<sup>th</sup> May 2010 and 52-week high of Rs 327.90 on 17<sup>th</sup> Sept 2010. The 200 days moving average of the stock is currently at Rs 270.

From the charts of OPTOCIRCUI (Nse Code), we note that it has been in downtrend from its Sept peak of Rs 360. However, the stock has given **Trendline Breakout** at 273 & also closes above 200 days moving avg on daily chart. OPTOCIRCUI is having strong support at 266 (significant short-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 OPTOCIRCUI at around Rs **273-268** with closing below stop loss of Rs **260** for a target price of Rs **295-310**.

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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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