Derivative strategy on Tata Elxsi by Nandish Shah, Technical & Derivatives Analyst, HDFC Securities

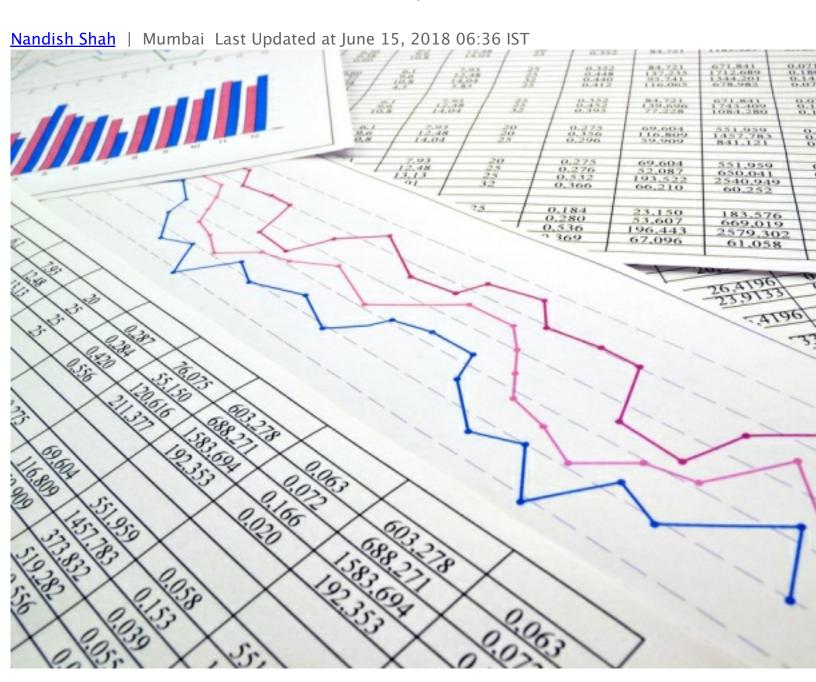


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Buy TATA ELXSI June 1300 Call at Rs 33

Stop loss of Rs 24

Target Rs 50

Rationale: We have seen Long positions being built in Tata Elxsi futures today where we have seen Rise in Open Interest with Price rise of 1%.

During this week, Stock price has broken out from multiple top resistances placed at 1250 odd levels to close at all time high level with rise in Volumes.

Short term moving averages are trading above long term moving averages Indicating bullish trend for the short to medium term.

Momentum Indicators and Oscillators are Indicating strength in the stock for the short to medium term.

Disclaimer: The analyst may have positions in any or all the stocks mentioned above.

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