



## BUY – ADANI ENTERPRISES LTD.

**TARGET : 615-630**

Averages (SMA)	
30 Moving Average	544
50 Moving Average	547
100 Moving Average	534
200 Moving Average	482

Support & Resistance - Daily	
Support - 1	570
Support - 2	561
Resistance - 1	603
Resistance - 2	615

Stock Trend	
Short Term Trend	Up
Medium Term Trend	UP
Long Term Trend	Down



**ADANIENT.** - The stock closed at Rs 586.50 on 27<sup>th</sup> July 2010. It has made a 52-week low at Rs 311 on 14<sup>th</sup> Sep 09 and 52-week high of Rs 608.45 on 21<sup>st</sup> May2010. The 200 days moving average of the stock is currently at Rs 482.

From the charts of ADANIENT, we note that it has been in downtrend from its May 2010 peak of Rs 613. However, the stock has given **Rounding Bottom Breakout** at 587 on daily chart. ADANIENT is having strong support at 561 (significant short-term support level). The daily relative strength index (RSI) trading in Positive zone and MACD also giving crossover. Investor's with short term perspective can buy and accumulate ADANIENT at around Rs **590-585** with closing below stop loss of Rs **565** for a target price of Rs **615-630**.

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