



BUY – HINDUSTAN PETROLEUM CORPORATION LTD.

TARGET : 520-534

Averages (SMA)		Support & Resistance - Daily		Stock Trend	
30 Moving Average	453	Support - 1	471	Short Term Trend	Up
50 Moving Average	423	Support - 2	464	Medium Term Trend	Up
100 Moving Average	374	Resistance - 1	510	Long Term Trend	Up
200 Moving Average	366	Resistance - 2	530		



HINDUSTAN PETROLEUM CORPORATION LTD. - The stock closed at Rs 488.50 on 12th Aug 2010. It has made a 52-week low at Rs 293.25 on 29th Apr 2010 and 52-week high of Rs 494.40 on 12th Aug 2010. The 200 days moving average of the stock is currently at Rs 366.

From the charts of **HINDPETRO** (NSE CODE), we note that it has been in downtrend from its Jul 2010 peak of Rs 495.50. However, the stock has given **Rounding Bottom Breakout** at 493 on daily chart. HINDPETRO (NSE CODE) is having strong support at 471 (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 HINDPETRO (NSE CODE) at around Rs 481-475 with closing below stop loss of Rs 455 for a target price of Rs 520-534.

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