



BUY – INDIAN OIL CORPORATION LTD.

TARGET : 440-445

Averages (SMA)

30 Moving Average	379
50 Moving Average	382
100 Moving Average	349
200 Moving Average	328

Support & Resistance - Daily

Support – 1	398
Support – 2	393
Resistance – 1	430
Resistance – 2	445

Stock Trend

Short Term Trend	Up
Medium Term Trend	UP
Long Term Trend	UP



INDIAN OIL CORPORATION Ltd - The stock closed at Rs 404 on 26th Aug 2010. It has made a 52-week low at Rs 272.25 on 15th Oct 2009 and 52-week high of Rs 417.50 on 28th June 2010. The 200 days moving average of the stock is currently at Rs 328.

From the charts of IOC (Nse Code), we note that it has been in uptrend from its July 2010 trough of Rs 352.30. However, the stock has given '**v**' shape pattern Breakout at 409 on daily chart. IOC (Nse Code) is having strong support at 398 (significant short-term support level). The daily relative strength index (RSI) trading in Positive zone. Investor's with short term perspective can buy and accumulate IOC (Nse Code) at around Rs **411-408** with closing below stop loss of Rs **393** for a target price of Rs **440-445**.

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