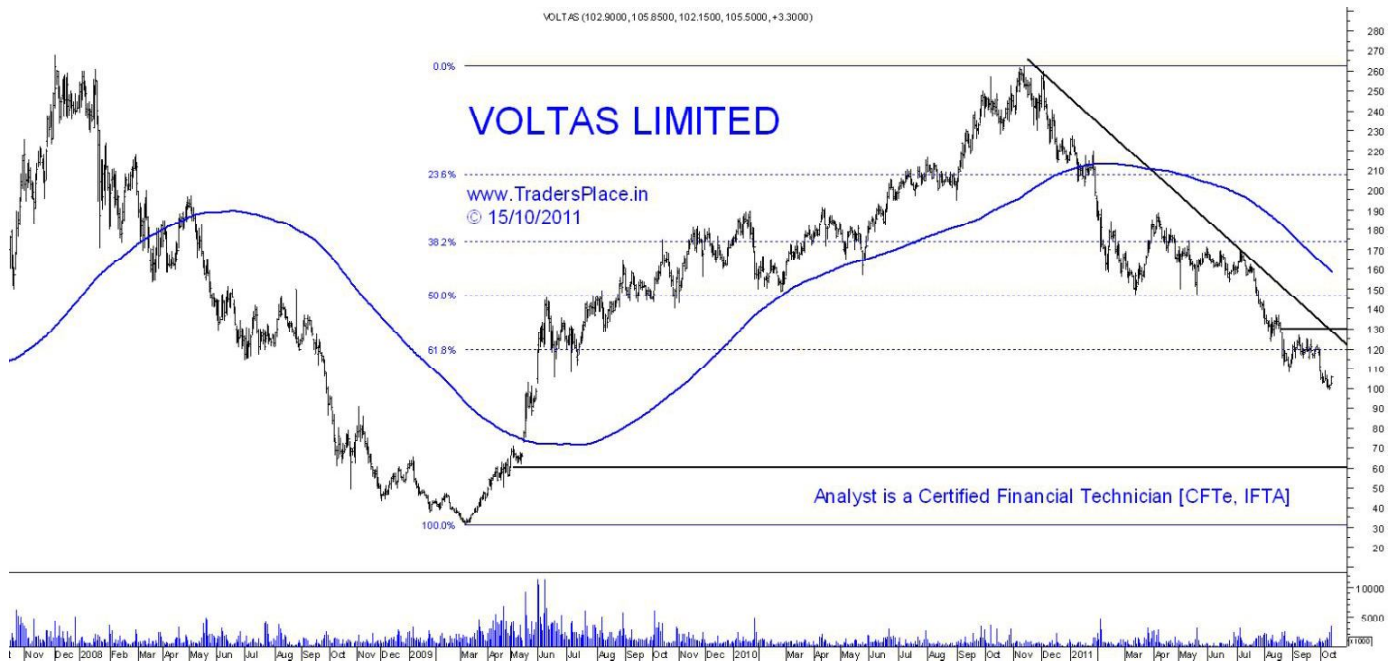


## STOCK OF THE WEEK



## TECHNICALS

Voltas Limited is a Tata group company promoted by Tatas & Volkart brothers in 1954. Voltas is an engineering, air conditioning and refrigeration company. Voltas vast portfolio includes providing air-conditioning solutions to worlds biggest and costliest luxury liner Queen Mary II and worlds tallest tower Burj Khalifa.

Voltas is again one of the many wealth creators from the Tata Group. From low of 1.50 in 1988 (adjusted for all corporate actions) it made a high of 267.95 in 2007. Post the 2008 meltdown, stock has rallied from a bottom of 31.10 (March 2009) to 262.40(Nov 2010). Since late last year Voltas has been in a bear grip and retraced well over 62% of the entire sharp bull market upswing.

In the short term Voltas closed a key gap in 98-100 zones on 9 month high volume. Weekly hammer on high volumes is noted, all momentum indicators are in buy mode. However the volume expansion is not accompanied by price expansion. Though early signs of reversal's are noted stock would do well only on close above 109. 115-122-130-147 are resistance areas in medium to long term. Move below 99 can again open downside, support exist at 86-72-61 for medium to long term. 61 looks a long term floor for this stock.

Short term traders can look to buy all dips with stop below 99. 109-115 areas look possible. Long term investors should utilize all dips to accumulate this stock with minimum time horizon of two to three years. Its a high beta stock and performs well in major bull and bear waves, thus giving good returns for investors in bull waves and also provides a good buying opportunities with discounts in dips !