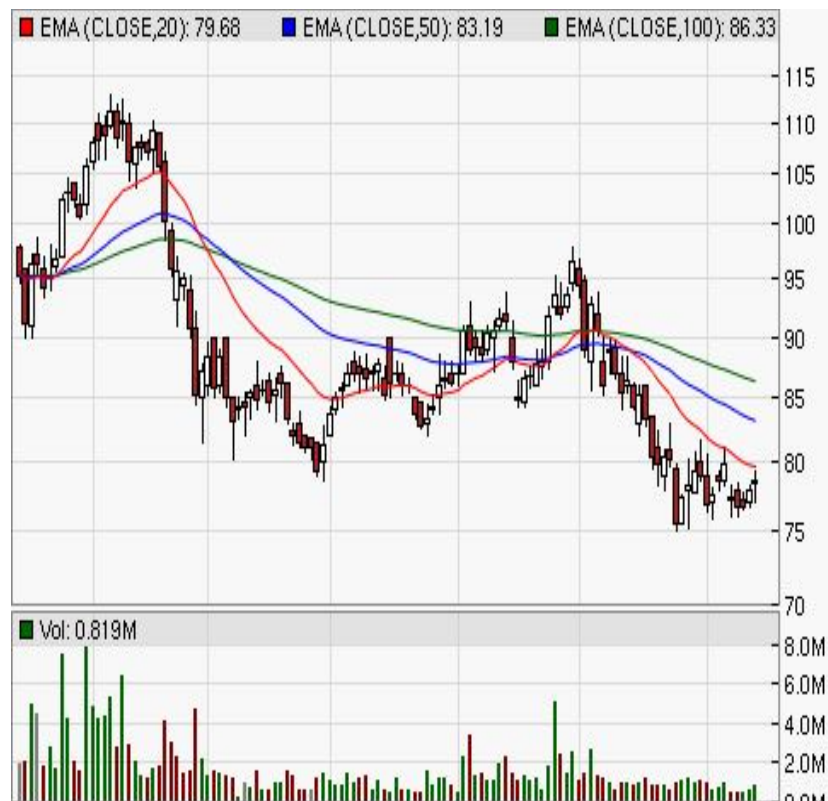


Analyst: Raj Bardhan Kumar Singh

June 14, 2010

Praj Industries Ltd.



Stock Details

Recommendation	Buy
Scrip Code (NSE)	PRAJIND-EQ
Scrip Code (BSE)	522205
Current Price (Rs.)	79.0
Buy Range (Rs.)	78-80
Target (Rs.)	86.0
Stop loss (Rs.)	75.0
Expected Return (%)	8.9 %
Reward/Risk Ratio	1.8 : 1
Duration	4 - 5 weeks

Average	Volume
Last Day	818845
Weekly	637136
Fortnightly	820533
Monthly	968728

On Friday, Praj Industries Ltd. has closed at Rs. 78.6. The stock has started to correct from around the 95 mark and made a bottom at around 75 levels. The stock has consolidated at current levels over 8-10 trading sessions. The technical indicators indicate an up move from current level. We expect the stock to see further up side from current levels. Hence, we recommend a buy on this stock between Rs. 78 -80 with a target of Rs. 86.0 over the next 4-5 weeks. Stop loss can be put at Rs. 75.0

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