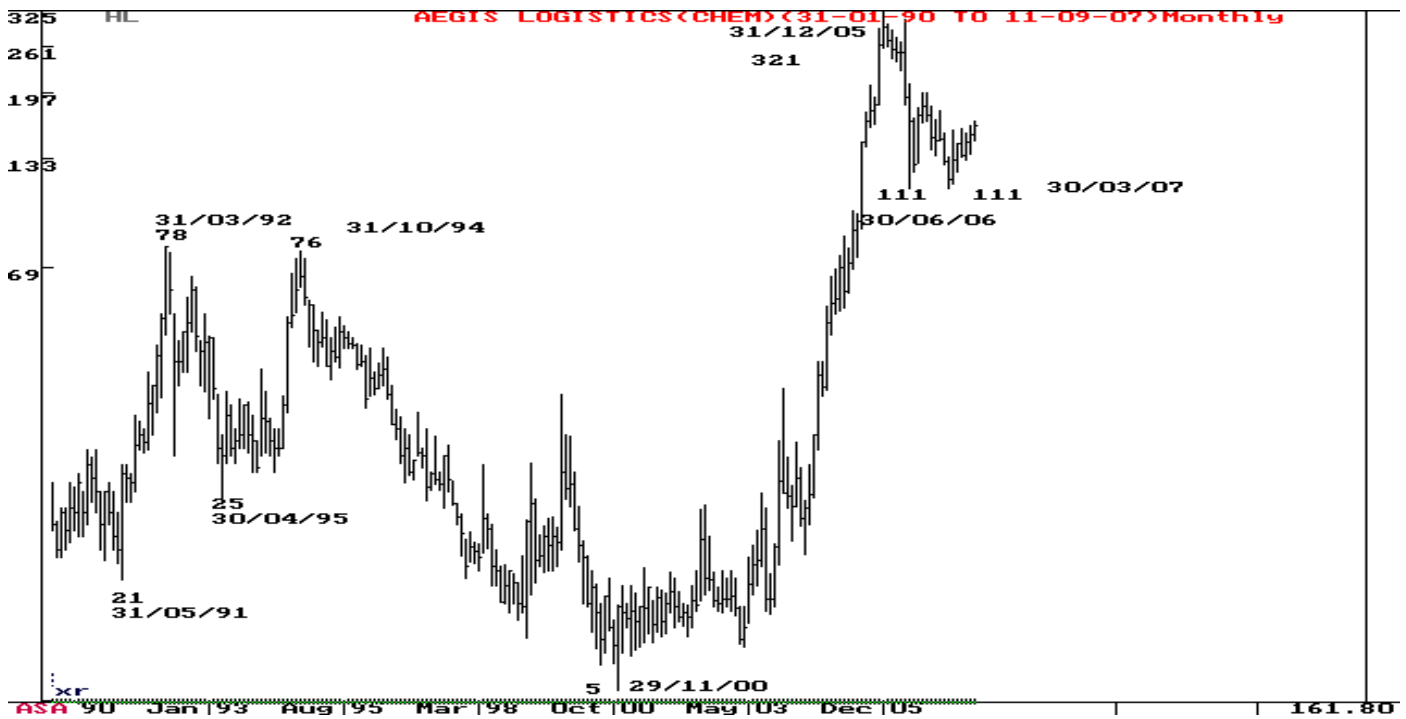
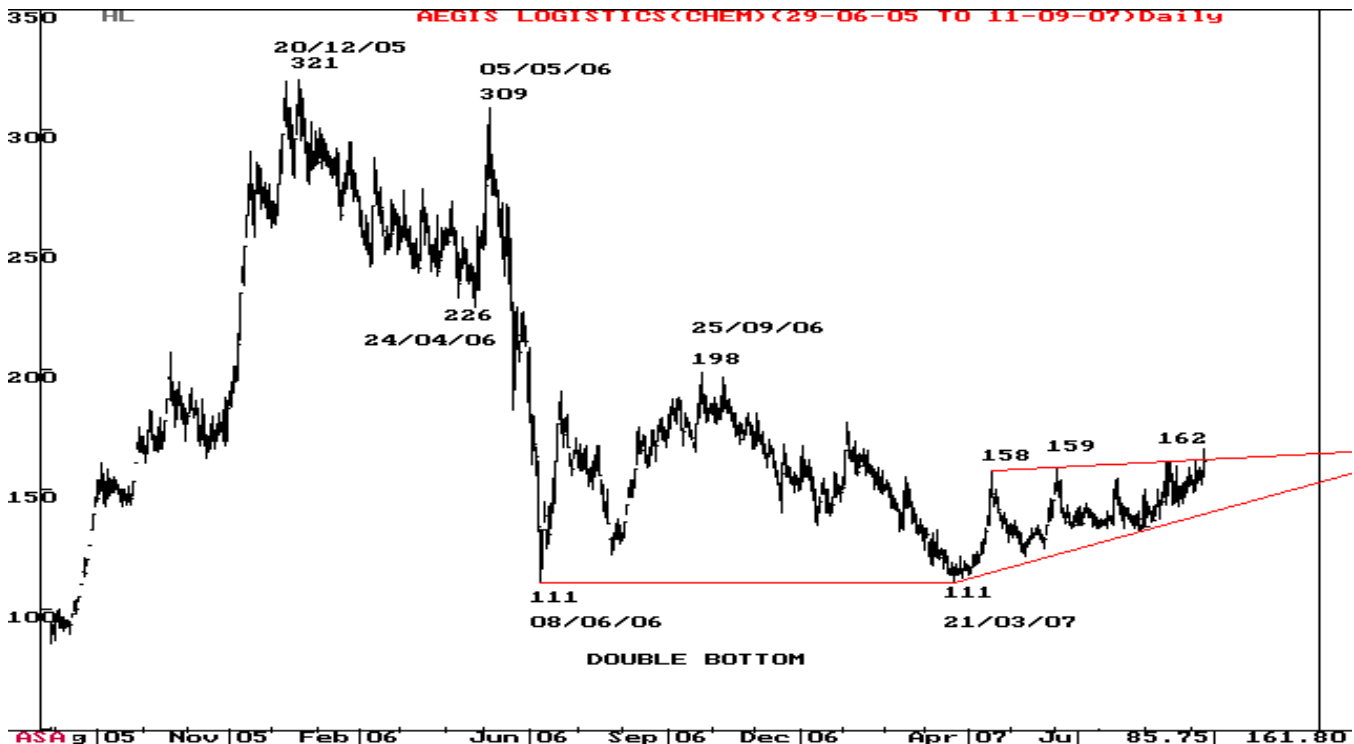


Aegis Logistics: Buy in the Rs.162 to Rs.150 band for price targets of Rs.198-Rs.226 over the next 2 months (CMP= Rs.162).



Monthly Analysis:

Aegis Logistics made a low of Rs.21 in May 1991 after which it started rising upwards and made a high of Rs.78 in March 1992. The stock once again touched around the same level at about Rs.76 (in October 1994) and thus made a double top. Thereafter the stock started making lower tops and lower bottoms till it reached an all-time low of Rs.5 in November 2000. Since then the stock has risen sharply and peaked at Rs.321 in Dec 2005. The stock has corrected quite significantly since then and made a double bottom formation in Rs.111 within a time span of 9 months (between June 2006 and March 2007).



Daily Analysis:

After making an all-time high of Rs.321 on December 12, 2005, the stock started making lower tops and lower bottoms and slid down to Rs.226 on April 24, 2006. The stock again rose to Rs.309 on May 05, 2006 from where it fell down sharply and touched Rs.111 on June 8, 2006. On March 21, 2007 it once again reached the same level to make a double bottom formation on the daily price charts. Since then, it has started making a higher bottom formation. On April 18, 2007 it touched Rs.158. Soon after, it made a higher top at Rs.159 on June 4, 2007. On August 17, 2007, it touched Rs.162. The stock seems to be making a contracting triangle for the last 6 months as marked on the chart above. The stock has now broken out of the trendline joining the earlier tops (multiple tops) i.e. out of the triangle formation, as shown in the chart above. The Rs.162 level i.e. the level at which the stock broke out of the trendline upwards also happens to be 50% of the all-time high of Rs.321.

We feel that the stock can be bought in the price band of Rs.162-Rs.150 for price targets of Rs.198-Rs.226 over a time span of two months.

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