

On closely examining the weekly chart it was observed that it breached the lower part of the Andrew's Pitchfork from below (drawn from low of 253.65 levels (week ending 05/12/08), high of 705 levels (week ending 12/06/09) and low of 467.15 levels (week ending 30/10/09)).

Share Holding Pattern- On December 2009 quarter it was found that both FII's and DII's have booked profit and hence exited marginally from MundraPort at the same time retail investors had entered in the same stock with the same quantity. The percentage details of major shareholders in the stock is given in the below table.

CATEGORY OF SHAREHOLDER	CURRENT QUARTER (30-09-09)	PREVIOUS QUARTER (30-06-09)	CHANGE
Indian Promoters Holding (%)	65.93	65.93	0
Foreign Promoters Holding (%)	15.11	15.11	0
FII'S Holding (%)	6.88	7.34	-0.46
DII'S Holding (%)	2.78	2.81	-0.03
Free Float	9.3	8.81	0.49

Market Strength Indicators- Weekly RSI is at 60 levels; stochastic is at 57 levels while 14 periods stochastic RSI is at 100 levels.

Price-Volume Analysis- Last week the volume increase by 561.28 % with an increase in the price of MundraPort by 7.80 % giving an indication that the traders are more confident that prices will continue to climb up. This scenario indicates for a bullish movement to continue.

Volume-Delivery Analysis- On an average, share traded of MundraPort ranges from 1,50,000 shares to almost 2,00,000 shares arranging from 5 days average to 60 days average. At the same time, for the same time period average for the delivery ranges from 70,000 to 1,00,000.

Average delivery for 5 days is 50 %, for 20 days is 55 % and for 60 days is 54 % for the period ending 31st December 2009.

This shows consistent delivery in MundraPort for almost 50% of total quantity traded on daily basis, since last three months. Thus, a healthy sign of delivery which is quiet necessary for the continuation of liquidity in scripts.

Section II – Implications and Interpretation of the Observation

Movement oscillators are indicating for positive consolidation before an up move in MundraPort. Price and Volume Analysis suggests for an up move in Mundraport. Volume and Delivery Analysis suggest for an up move in MundraPort.

Technically- Sustainability above the lower part of the Andrew's Pitchfork around 590 levels will be supportive for 900 levels in weeks to come

Section III – Strategy

Accumulate MundraPort at current levels (CMP-626.90) for the projected target of 675/790 levels (Time frame -5 to 7 weeks)

Analyst Certificate & Disclaimer

The research analysts, with respect to each issuer and its securities/commodities covered by them in this research report, certify that: All of the views expressed in this research report accurately reflect his or her or their personal views about all of the issuers and their securities/commodities; and no part of his or her or their compensation was, is, or will be directly or indirectly related to the specific recommendations or views expressed in this research report.

DISCLAIMER: The document is not for public distribution and has been furnished solely for information and must not be reproduced or redistributed to others. Opinion expressed is the current opinion as of the date appearing on the material only. Further, the information in the document has been printed on the basis of publicly available information; internal data and other reliable sources believed to be true and are for general guidance only but which may not be verified independently. While every effort is made to ensure the accuracy and completeness of information contained, the company takes no guarantee and assumes no liability for any errors or omissions of the information. No one can use the information as the basis for any claim, demand or cause of action. All investment information and opinion are subject to change without notice. Recipients of this material should rely on their own investigations and take their own professional advice. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment. This material is for personal information and none is responsible for any loss incurred based upon it. The investments discussed or recommended in this report may not be suitable for all investors. It should not be considered to be or taken as an offer to sell or a solicitation to buy/sell any security. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. Certain transactions -futures, options and other derivatives as well as non-investment grade securities - involve substantial risks and are not suitable for all investors. Reports based on technical analysis enters on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. Analyst who has issued this report, may, on the date of this report, and from time to time, have long or short positions in, and buy or sell the securities of the companies mentioned herein or engage in any other transaction involving such securities and earn brokerage or compensation or act as advisor or have other potential conflict of interest with respect to company/ies mentioned herein or inconsistent with any recommendation and related information and opinions.