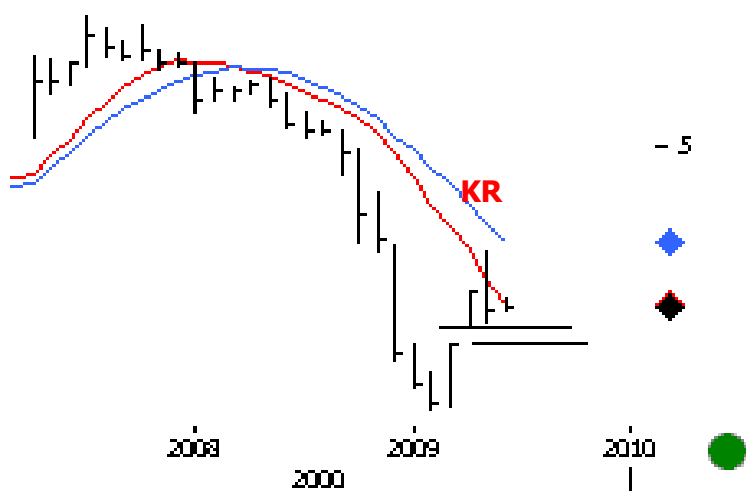




**SUMAR: ALRO LUNAR (ALR)** Din perspectiva lunara incrucisarea mediei mobile este inca negativa. Preturile formeaza, de asemenea, o bara KEY REVERSAL (KR) si decalaje. **ALUMIL SAPTAMANAL (ALU)** Preturile formeaza o bara KEY REVERSAL (KR) si imping sub suportul de mijloc al canalului. Trend-ul minor ramane negativ. **TRANSGAZ ZILNIC (TGN)** Bara zilnica KR la varf si miscarea intr-o parte mentine opinia descendenta. Sub 160 primim mai multa confirmare negativa. **TRANSELECTRICA SAPTAMANAL (TEL)** Incrucisarea mediei mobile indica pozitivitate din perspectiva saptamanala. **ROMPETROL RAFINARE SAPTAMANAL (RRC) ANTICIPAT SI INTAMPLAT** Preturile au format o bara key reversal. Sub 0.3 primim mai multa confirmare negativa. Preturile au spart peste nivelul cheie psihologic 0.04. O miscarea ascendenta continua peste 0.045 ar provoca opinia noastra "UP BUT TOPPING". **PETROM SAPTAMANAL (SNP)** Precum anticipat preturile mentin pozitivitatea spargand nivelul cheie 0.25. **OIL TERMINAL ZILNIC (OIL)** Incrucisarea mediei mobile este negativa. **AZOMURES ZILNIC (AZO)** Incrucisarea mediei mobile ramane pozitiva, in ciuda KR. **PRODPLAST SAPTAMANAL (PPL)** Preturile continua sa se miste intr-o parte.

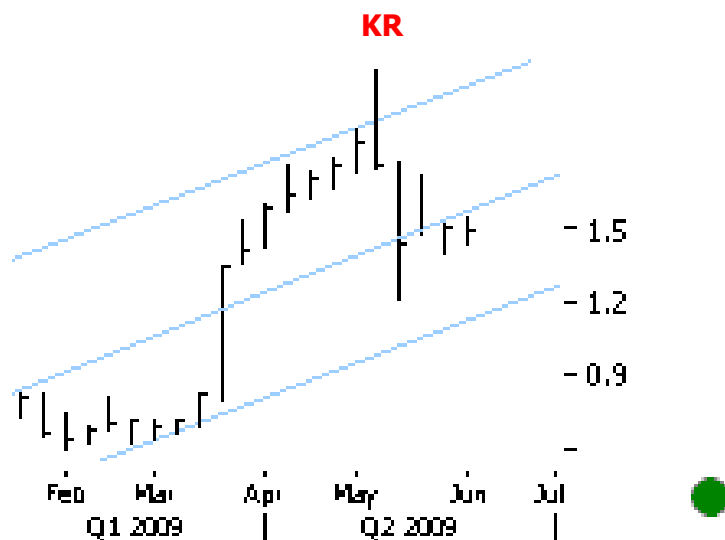
**MATERIALE**

**ALRO LUNAR (ALR)**



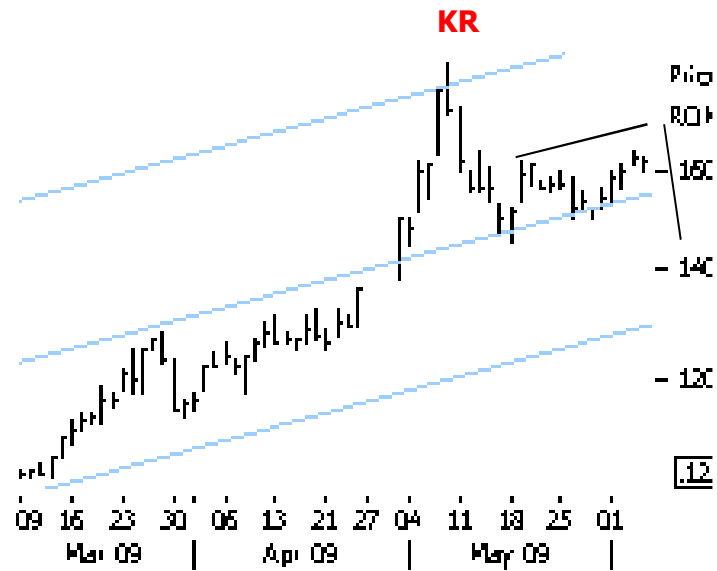
Din perspectiva lunara incrucisarea mediei mobile este inca negativa. Preturile formeaza, de asemenea, o bara KEY REVERSAL (KR) si decalaje.

**ALUMIL SAPTAMANAL (ALU)**



Preturile formeaza o bara KEY REVERSAL (KR) si imping sub suportul de mijloc al canalului. Trend-ul minor ramane negativ.

TRANSGAZ ZILNIC (TGN)



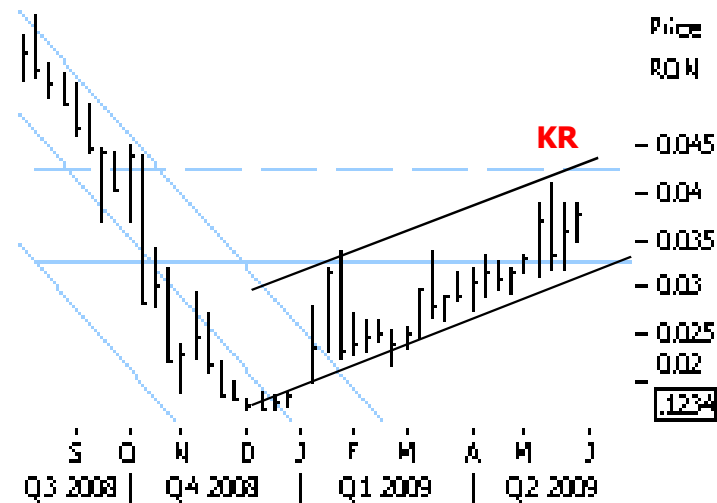
Bara zilnica KR la varf si miscarea intr-o parte mentine opinia descendenta. Sub 160 primim mai multa confirmare negativa.

TRANSELECTRICA SAPTAMANAL (TEL)

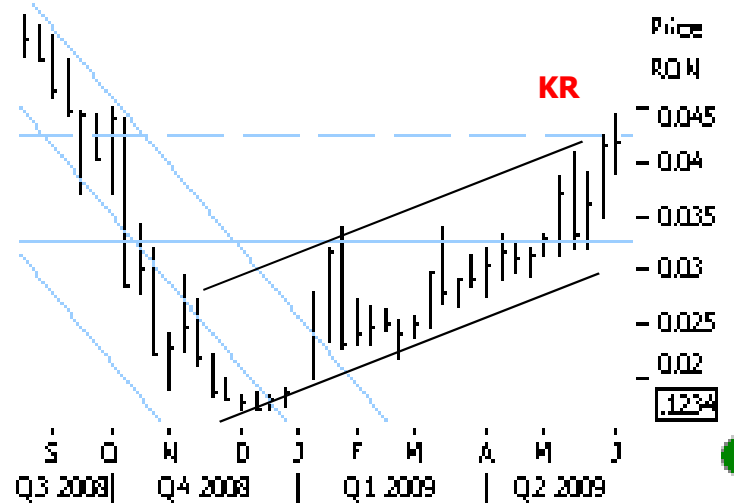


Incrucisarea mediei mobile indica pozitivitate din perspectiva saptamanala.

ROMPETROL RAFINARE SAPTAMANAL (RRC) ANTICIPAT SI INTAMPLAT



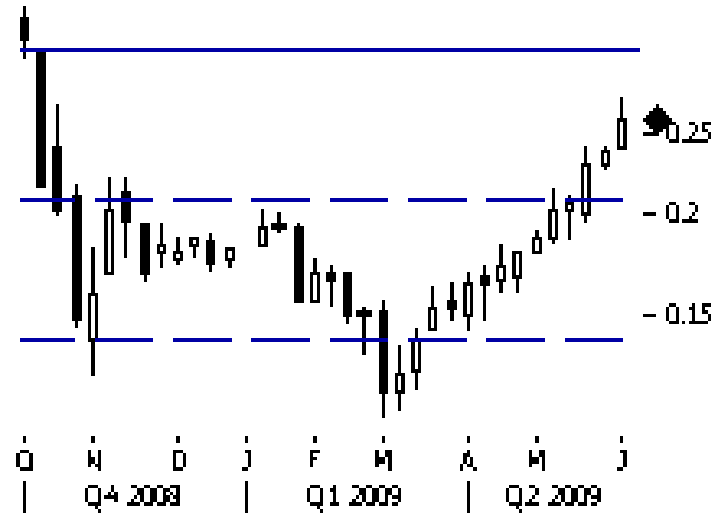
Preturile au format o bara key reversal. Sub 0.3 primim mai multa confirmare negativa.



Preturile au spart peste nivelul cheie psihologic 0.04. O miscarea ascendenta continua peste 0.045 ar provoca opinia noastra "UP BUT TOPPING".

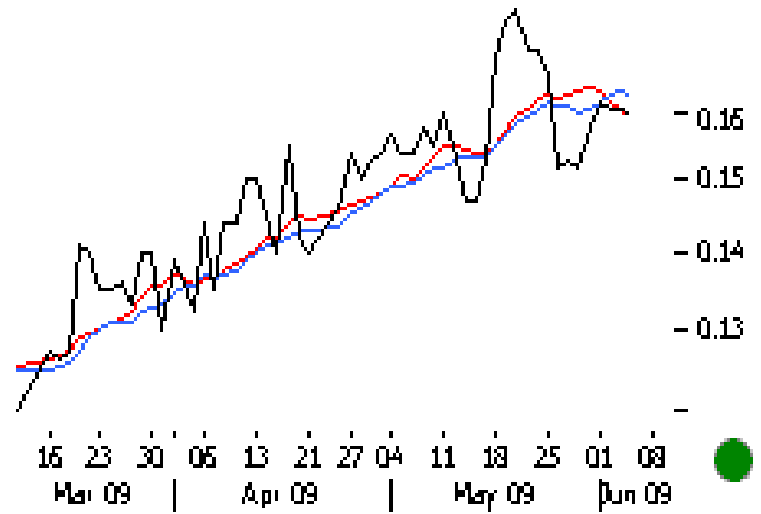
## ENERGETIC

### PETROM SAPTAMANAL (SNP)



Precum anticipat preturile mentin pozitivitatea spargand nivelul cheie 0.25.

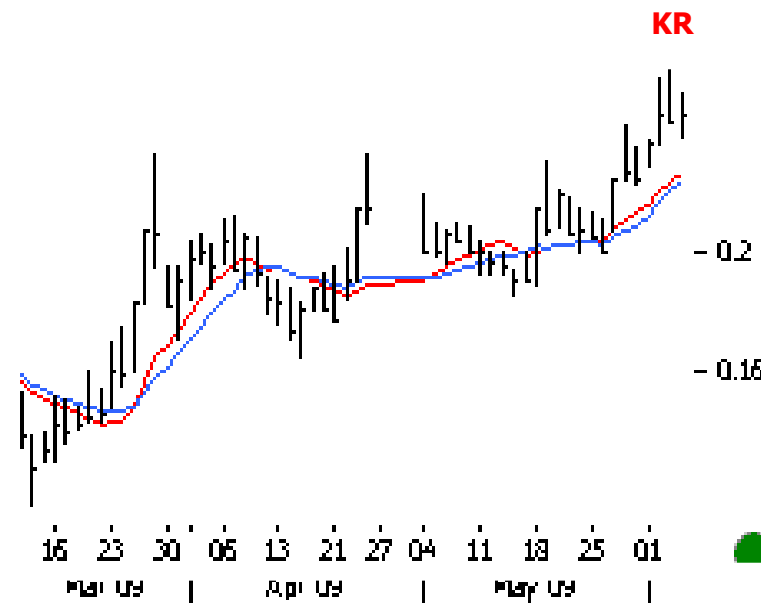
### OIL TERMINAL ZILNIC (OIL)



Incrucisarea mediei mobile este negativa.

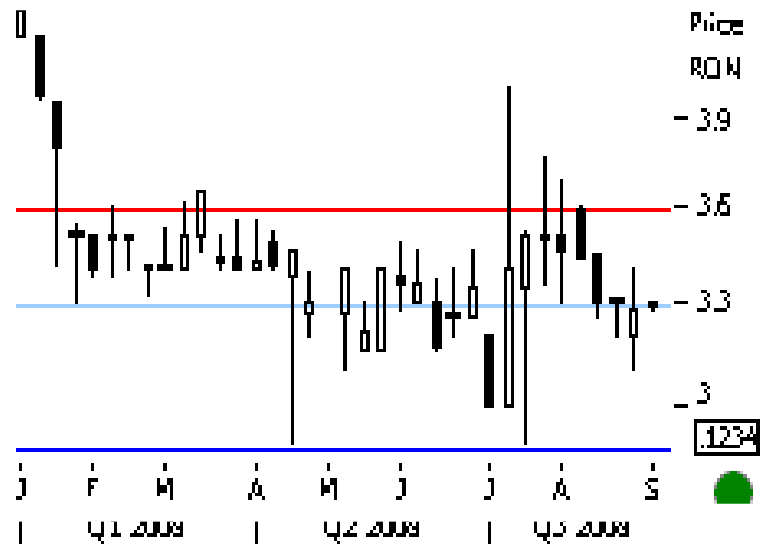
## MATERIALE

### AZOMURES ZILNIC (AZO)



Incrucisarea mediei mobile ramane pozitiva, in ciuda KR.

### PRODPLAST SAPTAMANAL (PPL)



Preturile continua sa se miste intr-o parte.

SECTOR	REUTERS RIC	COMPANY	PRICE	MINOR KEY	MINOR PREFERRED	STRENGTHENS	WEAKENS		
Financial	<b>BATR.BX</b>	BANCA TRANSILVANIA	1.1500	1.2000	UP	ABOVE	1.20	BELOW	1.10
Financial	<b>BRDX.BX</b>	BRD - GSG	8.3500	9.0000	DOWN	BELOW	7.00	ABOVE	9.00
Financial	<b>BCCA.BX</b>	BANCA CARPATICA	0.1160	0.1200	DOWN	BELOW	0.10	ABOVE	0.12
Financial	<b>ERST.BX</b>	ERSTE BANK	83.0000	86.0000	DOWN	BELOW	70.00	ABOVE	86.00
Financial	<b>SIF1.BX</b>	SIF 1 BANAT-CRISANA	0.8650	1.0000	DOWN	BELOW	0.90	ABOVE	1.00
Financial	<b>SIF2.BX</b>	SIF 2 MOLDOVA	0.7350	0.9000	DOWN	BELOW	0.80	ABOVE	0.90
Financial	<b>SIF3.BX</b>	SIF 3 TRANSILVANIA	0.4490	0.5000	DOWN	BELOW	0.40	ABOVE	0.50
Financial	<b>SIF4.BX</b>	SIF 4 MUNTENIA	0.6200	0.7000	DOWN	BELOW	0.65	ABOVE	0.70
Financial	<b>SIF5.BX</b>	SIF 5 OLTENIA	0.9250	1.0000	DOWN	BELOW	0.90	ABOVE	1.00
Financial	<b>BRKU.BX</b>	SSIF BROKER	0.1800	0.2000	DOWN	BELOW	0.15	ABOVE	0.20
Financial	<b>ASAG.BX</b>	AGRAS VIENNA	0.3170	0.4000	DOWN BUT BOTTOMING	BELOW	0.33	ABOVE	0.40
Financial	<b>IMPT.BX</b>	IMPACT SA	0.3880	0.2000	-	-	-	-	-
IT	<b>FLAA.BX</b>	FLAMINGO	0.0410	0.0500	DOWN	BELOW	0.05	ABOVE	0.06
Tourism	<b>EFOR.BX</b>	THR MAREA NEAGRA	0.4400	0.7000	DOWN	BELOW	0.70	ABOVE	0.84
Tourism	<b>TUFE.BX</b>	TURISM FELIX	0.2000	0.2000	DOWN	BELOW	0.17	ABOVE	0.20
Discretionary	<b>SIPA.BX</b>	SIRETUL PASCANI	0.0357	0.0330	DOWN BUT BOTTOMING	BELOW	0.03	ABOVE	0.05
Discretionary	<b>ELBU.BX</b>	ELECTROAPARATAJ	0.2820	-	SUSPENDED				
Industrial	<b>TUBU.BX</b>	TURBOMECANICA	0.0740	0.0800	<b>DOWN</b>	BELOW	0.08	ABOVE	0.10
Industrial	<b>SOCC.BX</b>	SOCEP	0.1350	0.1400	DOWN	BELOW	0.14	ABOVE	0.16
Industrial	<b>ARTM.BX</b>	TMK ARTROM	1.5700	1.6000	DOWN	BELOW	1.60	ABOVE	1.90
Industrial	<b>ARSB.BX</b>	AEROSTAR	0.5350	0.5600	<b>UP BUT TOPPING</b>	ABOVE	0.56	BELOW	0.50
Industrial	<b>SNOS.BX</b>	SANTIERUL NAVAL	4.5000	4.5000	DOWN BUT BOTTOMING	BELOW	3.50	ABOVE	4.00
Industrial	<b>ALTC.BX</b>	ALTUR SLATINA	0.0380	0.0500	<b>DOWN</b>	BELOW	0.35	ABOVE	0.45
Industrial	<b>ARMA.BX</b>	ARMATURA	0.1460	0.2000	<b>UP</b>	ABOVE	0.19	BELOW	0.18
Industrial	<b>CMLF.BX</b>	COMELF	2.6000	3.0000	<b>UP</b>	ABOVE	3.00	BELOW	2.50
Industrial	<b>MEFI.BX</b>	MEFIN SA	1.1200	1.0000	UP	ABOVE	1.00	BELOW	0.70
Industrial	<b>EPUT.BX</b>	ELECTROPUTERE	0.1260	0.1500	UP	ABOVE	0.15	BELOW	0.10
Industrial	<b>ETAC.BX</b>	ELECTROCONTACT	0.0340	0.0400	UP	ABOVE	0.40	BELOW	0.25
Industrial	<b>UAMT.BX</b>	UAMT	0.4800	0.4500	UP	ABOVE	0.45	BELOW	0.40
Industrial	<b>COMPA.BX</b>	COMPA SA	0.2590	0.3000	<b>DOWN</b>	BELOW	0.25	ABOVE	0.30
Industrial	<b>APOM.BX</b>	VAE APCAROM	0.4710	0.7000	UP	ABOVE	0.70	BELOW	0.60
Industrial	<b>MECF.BX</b>	MECANICA	0.1300	0.1500	UP	ABOVE	0.15	BELOW	0.12
Industrial	<b>COMI.BX</b>	CONDMAG	0.2740	0.3000	UP BUT TOPPING	ABOVE	0.30	BELOW	0.20

SECTOR	REUTERS RIC	COMPANY	PRICE	MINOR KEY	MINOR PREFERRED	STRENGTHENS	WEAKENS		
Staples	<b>ALUM.BX</b>	ALUMIL ROM INDUSTRY	1.4900	1.5000	<b>DOWN BUT BOTTOMING</b>	BELOW	1.30	ABOVE	1.50
Staples	<b>OLT.C.BX</b>	OLTCHIM	0.3100	0.2400	<b>DOWN</b>	BELOW	0.23	ABOVE	0.30
Staples	<b>ALRO.BX</b>	ALRO	1.7200	2.0000	<b>UP BUT TOPPING</b>	ABOVE	2.00	BELOW	1.50
Staples	<b>OTSP.BX</b>	MECHEL	1.6600	2.0000	UP BUT TOPPING	ABOVE	2.00	BELOW	1.80
Staples	<b>AMSL.BX</b>	AMONIL	0.0219	0.0171	DOWN BUT BOTTOMING	BELOW	0.01	ABOVE	0.02
Staples	<b>AZOM.BX</b>	AZOMURES	0.2600	0.2500	UP	BELOW	0.20	ABOVE	0.25
Staples	<b>VNCA.BX</b>	VRANCART	0.0600	0.0682	UP	ABOVE	0.04	BELOW	0.03
Staples	<b>PPLS.BX</b>	PRODPLAST	3.3000	3.2000	UP	ABOVE	3.60	BELOW	3.20
Staples	<b>SIZA.BX</b>	SINTEZA SA	0.3600	0.3500	UP BUT TOPPING	ABOVE	0.35	BELOW	0.32
Staples	<b>CBCM.BX</b>	CARBOCHIM SA	3.2000	3.5000	DOWN BUT BOTTOMING	BELOW	3.00	ABOVE	4.00
Staples	<b>ZIMC.BX</b>	ZIMTUB SA	1.3100	1.5000	DOWN BUT BOTTOMING	BELOW	1.35	ABOVE	1.50
Energy	<b>SNPP.BX</b>	PETROM	0.2660	0.3000	<b>UP</b>	ABOVE	0.30	BELOW	0.20
Energy	<b>ROMP.BX</b>	ROMPETROL RAFINARE	0.0417	0.0300	<b>UP BUT TOPPING</b>	ABOVE	0.05	BELOW	0.04
Energy	<b>OILT.BX</b>	OIL TERMINAL	0.1600	0.1300	UP BUT TOPPING	ABOVE	0.14	BELOW	0.12
Energy	<b>PTRI.BX</b>	ROMPETROL WELL SERVICES	0.3670	0.3500	<b>DOWN</b>	BELOW	0.30	ABOVE	0.34
Energy	<b>PEXI.BX</b>	PETROLEXPORTIMPORT	16.6000	15.0000	DOWN BUT BOTTOMING	BELOW	15.00	ABOVE	20.00
Energy	<b>ENPL.BX</b>	ENERGOPETROL	1.5000	1.7000	<b>DOWN</b>	BELOW	1.60	ABOVE	1.80
Energy	<b>DAFR.BX</b>	DAFORA	0.0525	0.0500	UP	ABOVE	0.06	BELOW	0.04
Utilities	<b>TSEL.BX</b>	TRANSELECTRICA	12.7000	12.0000	<b>UP BUT TOPPING</b>	ABOVE	13.00	BELOW	12.00
Utilities	<b>TGNM.BX</b>	TRANSGAZ	160.0000	160.0000	<b>UP BUT TOPPING</b>	ABOVE	160.00	BELOW	150.00
FMCG	<b>MOPN.BX</b>	TITAN	0.3640	0.4400	UP	ABOVE	0.50	BELOW	0.44
FMCG	<b>BERS.BX</b>	BERMAS	0.6600	0.6000	<b>UP BUT TOPPING</b>	ABOVE	0.60	BELOW	0.50
Pharma	<b>ATBE.BX</b>	ANTIBIOTICE SA	0.5450	0.4200	<b>DOWN</b>	BELOW	0.45	ABOVE	0.48
Pharma	<b>SCDB.BX</b>	ZENTIVA BUCURESTI	0.6150	0.4500	UP	ABOVE	0.48	BELOW	0.45
Pharma	<b>BIOF.BX</b>	BIOFARM	0.1830	0.0740	<b>DOWN</b>	BELOW	0.07	ABOVE	0.08

**TRACKER:** The above tracker illustrates minor trend for the stocks and for the overall sector. It also highlights the current price, short term support and resistance.

**OBJECTIVE:** The aim of the tracker is to keep a close eye on perspective changes and watch for change in trend signals.

**TREND – MINOR VS INTEREMEDIATE:** Minor is a short term trend less than 3 weeks. And intermediate trend is more than 6 weeks and can last many months. We will keep you updated on the minor trend in the tracker and the commentary will emphasize on the intermediate trend. Since CHANNELS is a short term product minor trend tracking remains significant.

**SUPPORT AND RESISTANCE:** These are key levels that can reinforce or negate the minor perspective.

**SECTORAL:** We have classified all the BVB stocks into global sector classification and will be covering the stocks sectorally.

**CHANGE:** Any change in the recommendation will be highlighted to make the report more actionable.

**REUTERS RICS:** We have illustrated all Reuters RICS for the stocks.

**COVERAGE:** Every report will cover about 20 stocks on alternate basis along with the stocks which witness a change in minor perspective.

**FREQUENCY:** The report will be published on Monday, Wednesday and Friday

**PERSPECTIVE VS RECOMMENDATION:** We want to make a special mention that this is a perspective report and not a recommendation products. This is why we will be mentioning positive – negative instead of buy or sell.



## ANALYST

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## CHANNELS.BVB

CHANNELS.BVB is our second perspective product published on MONDAY, WEDNESDAY AND FRIDAY. The report uses conventional technical tools and focuses on stocks more than Indices. The report illustrates key price levels, price targets, price projections and time turn windows. WAVES.ROM and CHANNELS.ROM are bundled together as PERSPECTIVE products. Unlike WAVES which focuses more on blue chips, CHANNELS covers just BVB stocks all mid cap and small cap.

CHANNELS.BVB on MONDAY covers the Early Economic Sector cycle including Financials and Discretionary sector stocks.

REUTERS RIC - (BATR.BX, BRDX.BX, BRKU.BX, SIF1.BX, SIF2.BX, SIF3.BX, SIF4.BX, SIF5.BX, BCCA.BX, ASAG.BX, FLAA.BX, EFOR.BX, TUFEBX, SIPA.BX, ELBU.BX, ERST.BX, IMPT.BX)

CHANNELS.BVB on WEDNESDAY covers the Mid Economic Sector cycle including INDUSTRIALS sector stocks.

REUTERS RIC - (TUBU.BX, SOCC.BX, ARTM.BX, ARSB.BX, SNOS.BX, ALTC.BX, ARMA.BX, CMLF.BX, MEFI.BX, EPUT.BX, ETAC.BX, UAMT.BX, COMPA.BX, APOM.BX, MECF.BX, COMI.BX)

CHANNELS.BVB on FRIDAY covers the Late Economic Sector cycle including Energy, Staples, Pharma, Utilities and Chemicals sector stocks.

REUTERS RIC - (SNPP.BX, ROMP.BX, OILT.BX, PTRI.BX, PEXI.BX, ENPL.BX, TSEL.BX, MOPN.BX, BERS.BX, ALUM.BX, OLTC.BX, ALRO.BX, OTSP.BX, AMSL.BX, AZOM.BX, VNCA.BX, PPLS.BX, MJMR.BX, SIZA.BX, CBCM.BX, ZIMC.BX, PCLR.BX, ATBE.BX, SCDB.BX, BIOF.BX, DAFR.BRQ)

For subscription inquiries mailto: [support@or-phe-us.com](mailto:support@or-phe-us.com)

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