

## Press Release

### **Reliance Money partners with Recognia Inc, takes broking to next level for retail customers**

- **First Indian company to offer a simplified, automated, sophisticated technical analysis to Indian retail broking consumers**
- **Partners with Recognia Inc of Canada, leaders in chart pattern recognition and price forecasting for all public traded financial instruments**
- **Application helps identify new trading trends, differentiate genuine from deceptive patterns, lookup 'bullish' and 'bearish' trend, identify shift in supply and demand, and uncover new investing opportunities**
- **Automated notifications on daily 'Top Bullish and Bearish Opportunities', Email notification on personalized search criteria on opportunity type, price range and movement pattern**

**New Delhi, April, 1, 2008:** Reliance Money, the financial distribution company of the Reliance Anil Dhirubhai Ambani Group, today became the **first and only Indian company** to launch simplified and sophisticated Automated Technical Analysis on its platform for retail customers.

The company launched this initiative in partnership with Recognia Inc of Canada, leaders in chart pattern recognition and price forecasting through technology that analyzes the price action of stocks of all publicly traded companies and indicates new investment opportunities.

The partnership was announced by Mr Sudip Bandyopadhyay, Director and CEO, Reliance Money and Mr Rick Escher, President and CEO of Recognia at a conference here today.

"Technical analysis, till date, is a privilege available to institutions and HNIs and the Indian retail investors have been deprived of these tools so far. The addition of Recognia's sophisticated Automated Technical Analysis as an add-on feature on our platform will provide automated simplified analysis that will inform the customer about shift in trends of different stocks in the Indian markets" said Mr Bandyopadhyay

"Our automation and simplification of technical analysis is a good match for Reliance Money's commitment to offer qualitative tools to Indian investors participating in the stock market. Our daily analysis on over 55,000 instruments from 39 exchanges is helping millions of people in North America and Europe and we are excited to be working with Reliance Money to make it available to the investors and traders in India," said Mr Escher.

Recoqnia's Technical Analysis will allow Reliance Money users to identify customers about shift in price movements and emerging trends that will help them look up 'bullish' and 'bearish' notifications for any company thereby providing them an insight into the possible direction for the scrip price.

Recoqnia's Research is updated throughout every trading day - providing independent and objective notification of shifts in trends and changes in supply and demand that are otherwise not easily visible. When certain movements of the stock prices occur, Recoqnia distributes notices that help recipients identify profitable trades and make timely transactions.

Automated email notification will be sent to Reliance Money users based on personalized criteria, such as opportunity type, the price range or type of pattern desired, set by them. Subscribers will have the added benefit of receiving the daily 'Top Bullish and Bearish Opportunities' sent directly to them.

The technical services are available for introductory free 7-day trail period to Reliance Money users. Post the trail period, this service is available to users at a nominal subscription of Rs. 99 for 3 months/ Rs. 179 for 6 months/ Rs. 299 for a year, i.e., less than Re 1 a day.

### **About Reliance Money**

[www.reliancemoney.com](http://www.reliancemoney.com)

Reliance Money is a comprehensive financial services and solution provider. Its endeavor is to change the way India transacts in financial markets and avails financial services. Reliance Money provides a single window, enabling customers to access, amongst others, Equity & Commodity Derivatives, Mutual Funds, IPOs, Life and General Insurance Products, Offshore Investments, Money Transfer, Money Changing, Gold Coins and Credit Cards.



Anil Dhirubhai Ambani Group

Reliance Money is a group company of Reliance Capital – one of India’s leading and fastest growing private sector financial services companies, ranking among the top 3 private sector financial services and banking companies in terms of net worth. Reliance capital is a part of the Reliance – Anil Dhirubhai Ambani Group.

### **About Recognia Inc**

[www.recognia.com](http://www.recognia.com)

Established in 2000, Recognia’s proprietary pattern recognition technology is capable of recognizing patterns in the price charts of any publicly traded financial instrument including stocks, bonds, funds, commodities, currencies and indexes. These chart patterns are known to indicate trading opportunities. This ability has not previously been available and was a task that previously had to be performed manually, making it humanly impossible to monitor all stocks and all commodities on a continual basis. The Recognia system currently scans over 16,000 charts per day and this number is continually increasing as additional exchanges are added.

Recognia generates content in-house and licenses it to financial portals, online brokerages and other financial institutions. Some of its clients include Bloomberg, Thomson Financial, HSBC and TD Waterhouse, among others. Recognia products include quantitative data feeds, white-label Internet applications, email alerts, news wire feeds, and white-label market letters.

### **For Media Queries and Details**

Sharad Goel

[sharad.goel@relianceada.com](mailto:sharad.goel@relianceada.com)

#### **Delhi**

Sanjiv Kumar

+91 9312456677

[sanjiv.k.sinha@relianceada.com](mailto:sanjiv.k.sinha@relianceada.com)

#### **Mumbai**

Tamanna Khanna

+91-9323609510

[tamanna.khanna@relianceada.com](mailto:tamanna.khanna@relianceada.com)

PS Enclosed: Note on technical analysis

Frequently asked Questions

## **NOTE ON TECHNICAL ANALYSIS**

### **Technical Analysis is Increasingly Popular**

Technical analysis is one of the most basic and well-accepted approaches to investing. Developed in the early 1900s by Charles Dow (of Dow Jones Industrial Average fame), technical analysis is the study of market action. Using charts as the primary tool, a technical analyst forecasts future price trends of securities.

### **Security prices move in trends**

This principle underlies technical analysis. Trends, however, do not last forever. As prices change direction, they tend to form recognisable patterns on the chart. These chart patterns often herald a predictable outcome in a security's price, enabling investors to identify new trading opportunities, or to confirm opportunities identified through other means, such as fundamental analysis.

By analysing a security's historical prices, technical analysis allows investors to position themselves in the market. For the technical analyst, the past is the key to understanding the future. The essential tools for the analyst are the chart and the patterns formed on it.

### **But Chart Pattern Information is Limited**

Despite its growing popularity, the potential contribution of technical analysis has been severely limited by a fundamental lack of information. To date, chart pattern identification and analysis has been a laborious, manual activity. In the early days, investors painstakingly plotted data on graph paper. Today, even the most experienced investment professionals, equipped with the best available software tools can only track 50 to 75 securities per day. This is a ridiculously small number when you consider the size of today's global markets.

### **Trading Opportunities Are Missed**

Without access to timely, accurate, comprehensive chart pattern information, technical analysts will continue to miss out on countless trading opportunities. As a result, the portfolio returns of professional money managers and individual investors that depend on technical analysis will have suffered.

### **Fast, Simple, Timely Access to Chart Patterns is Needed**

Investors need fast, simple and timely access to chart pattern information from hundreds of thousands of financial instruments, from around the world, in order to make better trading and investment decisions.

*"To knowledgeable investors, chart patterns are not squiggles on a price chart; they are the footprints of smart money. . . It pays to look for the footprints." : Thomas N. Bulkowski, Encyclopaedia of Chart Patterns*

**Details about the entire process from a customer perspective (step by step)**

Step 1 > Reliance Money customer visits the website. (Multiple banners would announce this service)

Step 2 > Applies for a 7 day Free Trial of Recognia

Step 3 > The trial starts the next day

Step 4 > Post 7 days, Client is shown a message to Subscribe to the Service

Step 5 > In case he doesn't subscribe, the access to this part of website is denied once the trial period is over.

Step 6 > For the subscribers the amount is deducted from their ledger with us and they continue enjoying the service.

**How does one access it, what benefit does a customer get through this system which was not available previously, how is this system/ process different from others etc**

This service will be available in the "Charting" section of Reliance Money Website. Traditionally, Charting is a complicated "Do it Yourself" module and an average customer doesn't know how to study the charts. Technical analysts/ chartists identify these patterns and make recommendations based on the patterns they identify. It's humanly impossible to track all the traded stocks and identify patterns that are emerging/getting formed. As a result only the top stocks are tracked and moreover the pattern identification is based on the skill of the Technical analyst.

With a tool like Recognia, the entire "Pattern Identification" part has been automated. In lay man's terms it's an intelligent software that does the work of a technical analyst and that too at a depth which we normally don't see in case a human being does the same job. Now with Recognia, a retail customer without having any knowledge of charting, is as powerful as a Technical analyst/chartist in terms of information. So, people like me and you can just visit our website and understand how their stocks are behaving technically and take a buy/sell/hold decision. It's a Decision enabler.

**Also, would the customers be charged a fee to use this service?**

There is a free trial period of 7 days. Post that, a very nominal fee is applicable which is as follows:

3 months	Rs. 99
6 Months	Rs. 179
12 Months	Rs. 299 i.e. Less than a Rupee per day

**Is this service going to be available only to Reliance Money customers or can anyone subscribe for it?**

Currently it's available only to Reliance Money clients.