

CMP	BUY Range	Target	Trend Reversal	Gain
248	249-244	275-289	232	12%-17%



BSE Code	NSE Code	Time Frame	Sector/Industry
523598	SCI	3-4 Weeks	Shipping
Key Technical Parameters			
20 SMA	200 SMA	RSI(weekly)	52High/Low
226	198	66.69	254/138

- SCI has registered a decisive breakout above the inverted Head and Shoulders pattern on the weekly chart at Rs 240, marked by a strong bullish candle, signalling the onset of a medium-term uptrend.
- A notable surge in volume activity at the breakout validates the pattern and reflects strong market participation.
- The stock has also closed above the upper weekly Bollinger Band, generating a fresh buy signal and opening room for further upside.
- Momentum indicators reinforce this bullish setup. The weekly RSI is trending higher, holding firm above the 50 mark and its signal line, and broken above its downward sloping trendline. This highlights rising strength and sustained buying interest.
- With this robust technical structure, the stock looks well-poised to extend gains, with immediate upside targets at Rs 275 and Rs 289.

**Technical Terminology:**

- **Inverted Head and Shoulder Pattern Breakout:** An Inverted Head and Shoulders breakout signals a bullish reversal pattern, indicating a potential shift from a downtrend to an uptrend. The breakout above the neckline confirms renewed buying interest and suggests the start of a new upward phase.
- **Surge in Volume Activity:** A surge in volume during the breakout confirms strong market participation and validates the price move. It indicates accumulation by buyers, strengthening the reliability of the breakout signal.
- **Close Above the Upper Bollinger Band:** A close above the upper Bollinger Band indicates strong bullish momentum and a potential breakout. While it may suggest overbought conditions, it often signals continued strength, especially when supported by rising volume and trend confirmation.
- **RSI:** The Relative Strength Index (RSI) is a momentum indicator used in technical analysis. RSI measures the speed and magnitude of a security's recent price changes to evaluate whether the price of that security is overvalued or undervalued.

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Compliance Officer Details: Name – Mr Rajiv Kejriwal, Tel No. – 022-68555574, Email id – [compliance.officer@axisdirect.in](mailto:compliance.officer@axisdirect.in);

Registered Office Address – Axis Securities Limited, Unit No.002, Building- A, Agastya Corporate Park, Piramal Realty, Kamani Junction, Kurla (W), Mumbai – 400070.

Administrative office address: Axis Securities Limited, Aurum Q Paré, Q2 Building, Unit No. 1001, 10th Floor, Level – 6, Plot No. 4/1 TTC, Thane – Belapur Road, Ghansoli, Navi Mumbai, Pin Code – 400710.

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Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Research (Head Technical & Derivatives)	rajesh.palviya@axissecurities.in
2	Vaishnavi Jagtap	Technical Analyst	vaishnavi.jagtap@axissecurities.in
3	Rayyan Kuwari	Technical Analyst	rayyan.kuwari@axissecurities.in