



TECHNICAL WEEKLY PICKS

- Stock ideas selected on the basis of the technical breakout.
- One can buy the stock on the positional basis at the buy range keeping the stop loss as mentioned in the report under each stock ideas.
- Minimum holding period of 15 – 20 days.

Technical Rationale

- ◆ On the weekly chart stock price has turned around after taking support at its multiple support levels of 115 on closing basis and sustaining above the same.
- ◆ This turnaround has accompanied with increase in volumes which supports bullish sentiments ahead.
- ◆ The weekly strength indicator RSI and the momentum indicator Stochastic both have turned positive which supports upside momentum to continue in near term.
- ◆ Stock price is sustaining well above its 20 and 50 day SMA which supports bullish sentiments ahead.
- ◆ The above analysis indicate an upside of 130-133.



Technical Rationale

- ◆ On the weekly chart stock price is moving in “up sloping channel” which indicates strength in near term. On the daily chart stock price has decisively broken out from its consolidation range of 125-115 on closing basis and sustaining above the same.
- ◆ This breakout is accompanied with increase in volumes which supports bullish sentiments ahead.
- ◆ The weekly as well as daily strength indicator RSI and the momentum indicator Stochastic both are in positive territory which supports upside momentum to continue in near term.
- ◆ Stock price is sustaining well above its 20, 50 and 100 day SMA which supports bullish sentiments ahead.
- ◆ The above analysis indicate an upside of 135-139.



Technical Rationale

- ◆ On the daily chart stock price has broken down after retracing 61.80% Fibonacci levels of its previous fall (717-603) on closing basis and sustaining below the same.
- ◆ This breakdown is accompanied with increase in volumes which supports bearish sentiments ahead.
- ◆ The daily strength indicator RSI and the momentum indicator Stochastic both has turned negative which supports downside momentum to continue in near term.
- ◆ Stock price is sustaining well below its 20, 50 and 100 day SMA which supports bearish sentiments ahead.
- ◆ The above analysis indicate an downside of 616-604



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