

HDFC Asset Management Company Limited

CMP: 3151

Buy Range: 3110-3048

Stop loss: 3025

Upside: 5%-8%

- On the weekly chart, the stock has strongly bounced from its earlier breakout zone of (2850-2800) indicating strong come back of bulls
- This buying was observed from its 38.2% Fibonacci Retracement support of 2866 which also reconfirm bullish bias
- On the weekly chart, rising volumes activity indicate increased participation near major support zone of 2880-2850 levels
- The weekly strength indicator RSI and the momentum indicator Stochastic both are in bullish mode which supports rising strength as well as momentum.
- The above analysis indicate an upside of 3220-3340 levels



*Holding period is 3 to 4 weeks.

JB Chemicals & Pharmaceuticals Limited

CMP: 1196

Buy Range: 1180-1158

Stop loss: 1113

Upside: 9% -13%

- The stock has sharply bounced from the “Bullish Gap” support of 1080 levels and regained upside momentum
- On the weekly chart, the stock has also managed to hold its previous breakout zone of 1090-1080 levels which reconfirm positive bias
- On the daily and weekly chart, the stock is trending higher forming a series of Higher Tops and Higher Bottom formation
- The stock is well placed above its 20-day, 50-day and 100-day SMA which supports sustained up trend
- The daily and weekly strength indicator RSI has observed a positive crossover supporting upside momentum.
- The above analysis indicate an upside of 1280-1320 levels



PSP Projects Limited

CMP: 481

Buy Range: 481-473

Stop loss: 460

Upside: 7% – 10%

- On the weekly chart, the stock manage to hold its “Consolidation Range” breakout around 450-445 on closing basis and now again witnessed some sign of strength
- This breakout is accompanied with huge volumes indicating increased participation as well resumption of uptrend
- The stock is well placed above its 20,50,100 and 200 day SMA which supports bullish sentiments on medium term time frame
- The daily and weekly strength indicator RSI has observed a positive crossover and quoting above 50 mark which supports rising strength
- The above analysis indicate an upside of 511-527 levels



*Holding period is 3 to 4 weeks

BEML Limited

CMP: 1182
Buy Range: 1150-1128
Stop loss: 1078
Upside: 11% -14%

- On the weekly chart, the stock has decisively broken out its one year "Multiple Resistance Zone" of 1060-1080 levels on weekly closing basis showing trend reversal
- Sustained growth in volumes on the weekly chart, signals increased participation on breakout
- On the weekly chart, the stock is trending higher forming a series of Higher Tops and Higher Bottom formation signalling sustained strength
- The daily strength indicator RSI is in bullish mode and placed above 50 mark which supports rising strength.
- The above analysis indicate an upside of 1260-1300 levels



*Holding period is 3 to 4 weeks.

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