



09th Aug 2019

Buy Range	1663.40-1658
Target	1754
Stop Loss	1618

- On an weekly chart, On a daily chart, the stock is about giving a breakout of its “Consolidation Phase” as well as it is trading above its 21-Days Exponential Moving Average indicates that the stock could see a northward movement in the stock.
- On a daily chart, the stock has been trading in “Upward Rising Wedge” formation from last couple of days where it has sustained above 200 days SMA, which confirms long term trend remains bullish.
- Moreover, stock has been trading above its 21 and 50 Days Simple Moving Averages with positive crossover which shows a positive trend for the time being.
- A daily momentum indicator RSI reading is at 58.37 level with positive crossover apart from this, RSI has been finding support of its rising trend line which point out positive breath in the counter.
- Based on the above technical parameters, we are expecting an upside move in the stock in few trading sessions.



customercare@choiceindia.com



www.choicebroking.in

Research Team

Mr. Sumeet Bagadia	Executive Director
Kkunal Parar	Sr. Research Associate
Surendra Bhaskar	Research Associate
Palak Kothari	Research Associate
Diksha Mahtre	Research Advisor
Karan Bhatt	Research Advisor



Disclaimer

(s): - This is solely for information of clients of Choice Broking and does not construe to be an investment advice. It is also not intended as an offer or solicitation for the purchase and sale of any financial instruments. Any action taken by you on the basis of the information contained herein is your responsibility alone and Choice Broking its subsidiaries or its employees or associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained in this recommendation, but Choice Broking or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this recommendation or any action taken on basis of this information. Technical analysis studies market psychology, price patterns and volume levels. It is used to forecast future price and market movements. Technical analysis is complementary to fundamental analysis and news sources. The recommendations issued herewith might be contrary to recommendations issued by Choice Broking in the company research undertaken as the recommendations stated in this report is derived purely from technical analysis. Choice Broking has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; Choice Broking makes no guarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The opinions contained within the report are based upon publicly available information at the time of publication and are subject to change without notice. The information and any disclosures provided herein are in summary form and have been prepared for informational purposes. The recommendations and suggested price levels are intended purely for trading purposes. The recommendations are valid for the day of the report however trading trends and volumes might vary substantially on an intraday basis and the recommendations may be subject to change. The information and any disclosures provided herein may be considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. The current performance may be unaudited. Past performance does not guarantee future returns. There can be no assurance that investments will achieve any targeted rates of return, and there is no guarantee against the loss of your entire investment.

POTENTIAL CONFLICT OF INTEREST DISCLOSURE (as on date of report) Disclosure of interest statement – • Analyst interest of the stock /Instrument(s): - No. • Firm interest of the stock / Instrument No.