

09th Aug 2019

Gruh Finance Limited

BUY: 261.85

TARGET: 277.00

SL: 253.00



- ▲ On an hourly scale, the stock has been sustaining above its 100 Hourly Exponential Moving Average which shows a positive move in the counter.
- ▲ Additionally, the stock has bounced back after taking a support of its upward Rising trendline which indicates that the stock may go up in coming trading sessions.
- ▲ On a daily chart, the stock is forming Double Bottom pattern which is a bullish reversal pattern and suggests a bull run in the counter.
- ▲ A daily momentum indicator RSI reading is at 47.57 level with a positive crossover which points out for a positive breath in the stock.
- ▲ Based on the above technical structure, we are expecting an upside movement in the counter in few trading sessions.

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