



# Technical Stock Pick

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Stock	CMP#	Buying Range	Target	SL*	Time Horizon
BOMDYEING	76.40	77.50-71.75	86	69.50	Up to 3 months

Note: \* Excluding Freak Trades lasting less than a minutes. # Price when recommended



### Observation:

- ⇒ The sharp trended decline in this stock (BOMDYEING) seems to be over. We observe an excellent upside bounce in the last one month.
- ⇒ We observe a formation of higher bottom at Rs 44.15 (later May 20) and the stock price is now placed near the formation of new higher top. The uptrend is intact and still there is no indication of any higher top reversal at the highs.
- ⇒ The stock price is now placed at the key overhead resistance of Rs 76 (green resistance line, connecting multi lower highs). Hence, a sustainable move above Rs 76 could have a sharp positive impact on the stock price ahead.
- ⇒ Weekly 8 period MACD signal positive crossover indication. This could mean further strengthening of upside momentum in the stock price ahead.
- ⇒ The overall positive chart pattern could signal long trade setup in BOMDYEING. One may look to create a long trading position as per the levels mentioned above.

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