



MTF Stock Pick – CARE Ratings Ltd

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MTF Stock Pick - Buy CARE Ratings Ltd

Stock	CMP #	Buying Range	Target	SL *	Time Horizon
Care Ratings Ltd	485.25	490-454	535	445	Up to 3 months

Note: * Excluding Freak Trades lasting less than a minutes. # Price when recommended on email/whatsapp



Observation:

- The down trend of the last few months in CARE Ratings Ltd seems to be over. The stock price has started to show sustainable upside bounce since last few weeks (weekly chart).
- The stock price is currently making an attempt to stage upside breakout of key trend line resistance at Rs 485-490 levels and this is expected to result in a sharp upside breakout.
- The larger degree of higher bottoms is intact and the recent swing low of Rs 407 of early April could be considered as a new higher bottom of the sequence. Hence more upside could be in store.
- Weekly 14 period RSI is placed below 60 levels. Its move above 60 could mean strengthening of upside momentum in the stock price.
- The overall chart pattern of CARERATING indicate long trading opportunity. One may look to create positional long as per the levels mentioned above.

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