

Buy RAMCO IND

MTF PICK

MTF Stock Pick

11 FEB 2021

Technical Analyst

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Buy – RAMCO IND

Stock	CMP #	Buying Range	Average level	Targets	SL*	Time Horizon
RAMCO IND	247	247-251	228	278,320	220	Up to 3 Months

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

RAMCO IND DAILY CHART



TECHNICAL OBSERVATIONS

- Stock price has broken out on the daily chart with higher volumes where it is trading at highest level since August 2018
- Oscillators like RSI & MFI is showing strength in the current uptrend of the stock
- Plus, DI is trading above -DI while ADX line is placed above 40 Indicating momentum in the current uptrend
- Primary trend of the stock is positive where stock price is trading above its 100 and 200-day EMA
- Considering the Technical evidences discussed above, we recommend buying the Ramco Ind at 247 and average at 228, for the upside targets of 278 and 320, keeping a stop-loss at 220

Buy – RAMCO IND

Disclosure:

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