



Technical Positional Pick – Edelweiss Financial Services Ltd

12- February-2021

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Technical Positional Pick - Buy Edelweiss Financial Services Ltd

Stock	CMP #	Buying Range	Targets	SL *	Time Horizon
EDELWEISS	68.85	69.75-64.50	76/85	63	Up to 3 months

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



Observation:

- The attached weekly timeframe chart of Edelweiss Financial Services Ltd indicate a sharp upside bounce since last week.
- The down trend of the last two months (Dec-20 to Jan 21) has been completed and the stock price seems to have formed an important bottom reversal at Rs 61.20 in the week before last. This is positive indication.
- The recent bottom reversal has occurred at the intermediate trend line (connected from previous two bottoms) support of around Rs 61.50 in the last week.
- We observe a larger degree of positive chart pattern like higher highs and higher lows. The recent swing low of Rs 61.20 could be considered as a new higher bottom of the sequence. One may expect further upside in the near term.
- The overall chart pattern of EDELWEISS indicate long trading opportunity. One may look to create a positional long as per the levels mentioned above.

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