



MTF Stock Pick – The Phoenix Mills Ltd

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MTF Stock Pick - Buy Phoenix Mills Ltd



Stock	CMP #	Add on dips	Target	SL *	Time Horizon
PHOENIXLTD	833.60	783	925	762	Up to 3 months

Note: * Excluding Freak Trades lasting less than a minutes. # Price when recommended on email/whatsapp. Stoploss should be raised to reco. price, when 1st target is achieved (only when 2nd target is applicable).

PHOENIXLTD [N14552] 861.65, 12.49%
Price Avg(E,20) Avg(E,10)



Source : www.SpiderSoftwareIndia.Com

Observation:

- After showing consolidation movement in the last few weeks, the stock price has shifted into a sharp upmove in this week.
- The stock price is currently making an attempt to stage upside breakout of the down trend line resistance at Rs 865-870 levels. This is positive indication and a sustainable move above this area could have a sharp positive impact.
- We observe formation of consistent higher bottoms, as per weekly timeframe chart.
- Weekly 14 period RSI has moved above 60 levels, which signal further strengthening of upside momentum for the stock price.
- The overall chart pattern of PHOENIXLTD indicates long trading opportunity. One may look to create positional long as per the levels mentioned above.

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