



MTF Stock Pick – BALMLAWRIE

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MTF Stock Pick - Buy BALMLAWRIE

Stock	CMP #	Add on dips	Targets	SL *	Time Horizon
BALMLAWRIE	140.50	130	154, 170	124	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).



Observation:

- »» The attached daily timeframe chart of Balmlawrie which was moving sideways from last several sessions but in today sessions it has given a breakout with higher volumes.
- »» We observe a formation of bullish pattern on daily and weekly time frame.
- »» The stock is continuously trading above 21 EMA from last 8 sessions and breached above downward sloping trend line.
- »» Momentum oscillators like RSI and MACD are giving bullish indication suggesting bullish movement for the stock for few more weeks.
- »» The overall chart pattern of Balmlawrie indicates long trading opportunity. One may look to create positional long as per the levels mentioned above.

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