



Momentum Pick – Jindal Saw Ltd

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Momentum Pick - Buy Jindal Saw Ltd

JINDALSAW [N3024] 75.25, 4.59%
 Price Avg(E,20) Avg(E,10)



Stock	CMP#	Recommended Action	Stoploss	Target	Time Horizon
JINDALSAW	73.55	Buy between CMP & 70.50	69.75	78	Up to 7 days

- »» After showing a minor declines/sideways consolidation, the stock price has shifted into an upside bounce.
- »» Today's upmove could be considered as an upside breakout of the narrow range movement/immediate resistance.
- »» The short term trend seems to have turned positive.
- »» We observe a formation of positive candlestick pattern as per intraday/daily/weekly timeframe chart.
- »» Volume has started to rise along with the upmove in the stock price.
- »» The intraday/daily RSI is showing positive indication.
- »» The overall bullish chart pattern of the stock price indicate long trading opportunity. One may look to buy as per the levels mentioned above.

Note: # Price when recommended on email

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Disclosure:

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