



MTF Stock Pick – Ashoka Buildcon Ltd

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MTF Stock Pick - Buy Ashoka Buildcon Ltd



Stock	CMP #	Buying Range	Target	SL *	Time Horizon
ASHOKA	88.30	CMP-83	98	80.50	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 weekly timeframe chart of Ashoka Buildcon Ltd signal an important bottom reversal pattern at Rs 79 in mid part of May 21.
- The stock price has reversed up of a couple of months down trend and showed sustainable upside bounce in the last week and follow-through upmove so far this week.
- Previously for few occasions we observe an emergence of sharp uptrend from the lows after the bottom reversal. Hence, one may expect further strengthening of upside momentum in the stock price ahead.
- Weekly 14 period RSI shows positive indication.
- The overall chart pattern of ASHOKA BUILDCON LTD indicate long trading opportunity. One may look to create positional long as per the levels mentioned above.

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