

Buy
Sobha Limited

Technical Pick

Technical Positional Pick

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Buy Sobha Limited

Stock	CMP #	Buying Range	Targets	SL*	Time Horizon
Sobha Limited	468.4	463-473	505/550	450	1-3 Months

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

SOBHA LIMITED DAILY CHART



TECHNICAL OBSERVATIONS

- Sobha has been consolidating in a range between the 443-465 levels for the last few sessions after finding support near the previous swing lows tested in March 2021. This implies a double bottom formation on the daily and weekly charts.
- Today, the stock broke out of this range (443-465) on the back of above average volumes, which augurs well for the uptrend to continue.
- Technical indicators are giving positive signals as the stock is trading above the 50 day SMA. Momentum readings like the 14-day RSI too have started climbing, which is a positive signal for the coming sessions.
- With the intermediate technical setup too looking positive, we expect the stock to gradually move higher in the coming weeks and therefore recommend a buy.
- Our entry levels with stop loss and targets have been mentioned above.



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