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Technical Stock Pick

DREDGING CORPORATION

Analyst

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Buy Dredging Corporation

Stock	CMP #	Buying Range	Average Level	Targets	SL*	Time Horizon
DREDGING CORPORATION	385.80	385-392	363	434,475	350	Upto 3 Months

Note: * Excluding Freak Trades lasting less than a minutes.

DREDGECORP [N11271] 360.10, 401.80, 358.55, 390.85, 1084896 7.49%
 Price Avg(E,21)



Observations:

- »» Descending Triangle Breakout on the weekly chart
- »» Volumes have been rising along with the gradual price rise in last four weeks
- »» Stock has been finding support on the upward sloping trend-line adjoining the previous swing lows
- »» 21 Weeks EMA has also been coinciding with the trend-line support confirms the bullish trend reversal
- »» Indicators and Oscillators setup has turned bullish on short term charts
- »» Short term moving averages have crossed long term moving averages on the upside

Buy Dredging Corporation

Disclosure:

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