

**Buy TV18 BROADCAST**

**MTF PICK**



## MTF Stock Pick

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# Buy – TV18 BROADCAST

Stock	CMP #	Buying Range	Average level	Targets	SL*	Time Horizon
TV18 BROADCAST	37.95	37.95-38	35.5	43,50	34	Up to 3 Months

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

## TV18 BROADCAST DAILY CHART



## TECHNICAL OBSERVATIONS

- Stock price has already broken out on the daily and weekly chart by trading above 37.5 levels
- Short term trend of the Stock is positive where it is trading above its 5,20 and 50-day EMA
- Stock price has been taking support at 50 day EMA since last many months
- Oscillators like RSI and MFI is showing strength in the current uptrend of the stock
- Plus, DI is trading above -DI while ADX line is placed above 25 Indicating momentum in the current uptrend
- Considering the Technical evidences discussed above, we recommend buying TV18 Broadcast at CMP of 37.95 and average at 35.5, for the upside targets of 43 and 50, keeping a stop-loss at 34

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**Note: Stoploss should be raised to recommended price, when first target achieves.**

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