

Trading Calls

BODALCHEM - R10 BUY 04-Sep-20

BODALCHEM- Short term trend of the stock is looking positive as it is trading above all the major DMAs (100 & 200). A 'Positive divergence' on Stochastic was also formed on the daily chart. So some immediate up move is very likely from the current level.

AUROPARMA BUY 04-Sep-20

On the daily chart, you will see that the AUROPARMA has completed a long term correction on 23rd March 2020. Since 23 March 2020, it has been rising in Impulse, which we have shown in the above chart with Elliott wave labeling. After completing Wave 3 on 10 August 2020 at 967.50, it has completed wave 4 on 1st September. Our expectation for wave 5 is that it can go up to 925 or even above it. You are advised to maintain 769 as stop loss on closing basis for the target of wave 5. If we connect the low of 28th July and 1st September, we will find that it has made a double bottom on the daily chart, which is also a bullish sign. Hence we recommend buy between 825-815 and on decline towards 795-785 for the price targets of 888 and 925 with 769 on closing basis as stop loss.

KOTAKBANK BUY 28-Aug-20

On daily chart, the stock has taken the support of the rising trend line and 20, 50, 100 & 200 days SMA. Stock also gave breakout from its consolidation zone on daily chart along with the ascending triangle pattern breakout of the medium bull trend on chart indicating a pullback on upside. Formation of bullish engulfing on weekly chart also indicates a positive move. The momentum indicators and oscillators are very well in the buy mode on a weekly scale which hints that bulls are still having an upper hand. Based on the above technical structure, one can take a long position in the stock around 1420-1440 and on a dip towards 1380-1360 with a stop loss of 1265 on closing basis for the target of 1560 and 1620.

BHARTIARTL - R10 BUY 24-Aug-20

BHARTIARTL- After getting a strong support at 200 DMA, the stock gave a smart pullback rally yesterday. A 'Piercing Line' was also formed on the daily chart. So some more upward movement is very likely in the near future.

GODREJCP - R10 BUY 24-Aug-20

Short term correction seems to be over in the stock and bulls are likely to take the charge again. The bullish candlestick pattern on August 24, 2020 near 50 and 20 days moving average suggests that bulls have entered in a counter at consolidation levels. Further, the falling trend line breakout on Friday's trading session with decent volume is providing an additional signal that short term rally might not be ruled out in the coming days. The short term moving averages ribbon is developing a bullish curve after a recent correction and prices are trading above all its major short term and medium-term moving averages. Traders can initiate long positions at 680-687 and on any dip till 661-337 for a gain of 780 and 810 with stop loss of 618 on closing basis.

Market	Value	% Change
SGX Nifty (at 8.30 am IST)	11320.00	0.02%

Nifty Key Levels For The Week

Support	S1: 11150	S2 : 11000
Resistance	R1 : 11450	R2 : 11510

Market Outlook

Index continued its volatile move as it remained choppy inside a narrow range of 90 points before signing off the session with a bullish candle on the daily charts. At this juncture market appears to be clueless as technical oscillators both on daily as well as weekly charts offering mixed signals. If the nifty sustains above 11350 levels, then it can be expected to move towards the zone of 11450-11510 levels. In case if the index breaches 11185 - 11150 levels (50 DMA) then selling shall be resumed towards 11000 levels.

FII DERIVATIVES POSITION FOR 09-Sep-2020

	Net (Amt. in crs)
INDEX FUTURES	(726)
INDEX OPTIONS	1,414
STOCK FUTURES	191
STOCK OPTIONS	(23)

Institutional Turnover

	FII	Buy(cr.)	Sell(cr.)	Net(cr.)
09-Sep-20		5,080	6,039	(959)
Sep-20		36,379	38,806	(2,427)
	DII	Buy(cr.)	Sell(cr.)	Net(cr.)
09-Sep-20		3,975	4,239	(264)
Sep-20		24,805	27,034	(2,229)

Sectoral Performance (%)

	1 Day	1 Week	1 Month	1 Year
Auto Components	(0.83)	(3.40)	1.87	2.90
Automobiles	0.40	0.28	5.69	14.23
Chemicals	(0.13)	(1.33)	3.55	23.14
Construction & Engineering	(0.65)	(4.37)	3.02	(22.54)
Construction Materials	(0.10)	(3.69)	(5.15)	0.56
Diversified Financial Services	(1.46)	(4.69)	(1.56)	(10.82)
Electrical Equipment	(0.88)	(2.69)	2.97	(10.26)
Energy	1.56	0.02	(0.80)	35.12
Financials	(1.84)	(5.51)	0.86	(14.92)
Health Care	1.16	(0.44)	0.13	45.76
Household Durables	(1.79)	(2.20)	5.29	4.01
Household & Personal Products	(0.04)	(0.66)	(2.30)	10.13
Information Technology	(0.82)	1.89	1.56	11.88
Metals/Mining/Minerals	0.57	(5.13)	0.62	(1.64)
Telecom	0.48	(4.54)	(4.48)	39.83
Utilities	(0.17)	(4.96)	2.74	(11.35)

Participant wise Open Interest In Equities Derivative (no. of contracts)

Long Position				
	DII	FII	Pro	Other
Future Index	8342	67979	22399	110768
Future Stock	28019	687318	182671	584549
Option Index Call	267	192238	252834	1060164
Option Index Put	34241	319880	273607	814831
Option Stock Call	0	24757	76533	510993
Option Stock Put	0	21688	146859	132063

Short Position				
	DII	FII	Pro	Other
Future Index	23675	56123	22830	106860
Future Stock	736113	523907	69489	153048
Option Index Call	0	151401	468418	885684
Option Index Put	0	181176	302798	958585
Option Stock Call	2937	34134	276395	298817
Option Stock Put	0	14352	82390	203868

High ES & High PS Stock Maintaining Strength

BSE Code	NSE CODE	1 Month Return %
505242	DYNAMATECH	33.4
502742	SINTEX	33.3
531266	VSTILLERS	30.1
522074	ELGIEQUIP	26.6
532889	KPRMILL	24.1
532942	KNRCON	24.1
500670	GNFC	23.9
524348	AARTIDRUGS	21.9
500027	ATUL	20.9
500067	BLUESTARCO	20.5

High ES & Low PS Stock Showing Strength

BSE Code	NSE CODE	1 Month Return %
532498	SHRIRAMCIT	42.4
531162	EMAMILTD	39.7
533107	RDEL	39.0
500477	ASHOKLEY	33.9
532805	REDINGTON	31.4
500408	TATAELXSI	23.4
500304	NIITLTD	23.1
532548	CENTURYPLY	20.1
533155	JUBLFOOD	19.1
504973	TUBEINVEST	16.5

Low ES & Low PS Stock Maintaining Weakness

BSE Code	NSE CODE	1 Month Return %
532712	RCOM	(21.6)
531344	CONCOR	(17.5)
535754	ORIENTCEM	(13.5)
532800	TV18BRDCST	(12.8)
533573	APLLTD	(12.5)
500380	JKLAKSHMI	(12.4)
532300	WOCKPHARMA	(9.1)
500266	MAHSCOOTER	(7.1)
532885	CENTRALBK	(6.8)
532505	UCOBANK	(6.8)

Low ES & High PS Stock Showing Weakness

BSE Code	NSE CODE	1 Month Return %
530813	KRBL	(20.0)
530019	JUBILANT	(15.2)
500188	HINDZINC	(14.6)
500085	CHAMBLFERT	(12.8)
532454	BHARTIARTL	(10.0)
500110	CHENNPETRO	(9.7)
500104	HINDPETRO	(9.3)
500116	IDBI	(7.6)
530965	IOC	(6.8)
532144	WELCORP	(6.6)

* ES- Earning Score is average of EM (Earning Momentum defined as relative performance in terms of operating profit growth) and EQ (Earning Quality defined as relative balance sheet strength in terms of debt and working capital)

* PS- Price Score is of a company is relative price performance in multiple time-frame

Analysis shown here is only for companies with market cap more than Rs 1,000 Cr.

STDC / R25 Open Calls for 10-09-2020

STDC (08)

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	04-Sep-20	STDC	BUY	AUROPHARMA	820	790	769	888	925
2	28-Aug-20	STDC	BUY	KOTAKBANK	1430	1370	1265	1560	1620
3	13-Aug-20	STDC	BUY	PRAJIND	68	62	55	85	92
4	03-Aug-20	STDC	BUY	BANDHANBANK	315.5	291.5	272	365	385
5	15-Jul-20	STDC	BUY	CANBANK	101.5	94.5	87	124	134
6	08-Jul-20	STDC	BUY	ITC	195.5	174.5	161	220	232
7	06-Jul-20	STDC	BUY	BANKBARODA	51.5	44.5	40.5	64	74
8	03-Jul-20	STDC	BUY	PNB	35.5	31.5	28.5	45	52

R-10 (04)

No	Date	Type	Buy/Sell	Stock	Entry1	Entry2	SL	Tgt 1	Tgt 2
1	04-Sep-20	R-10	BUY	BODALCHEM	74.5	66	58	84	98
2	24-Aug-20	R-10	BUY	GODREJCP	683.5	664	618	780	810
3	24-Aug-20	R-10	BUY	BHARTIARTL	522.5	507.5	470	580	610
4	18-Aug-20	R-10	BUY	ONGC	80.5	72	69	92	97

VIEW

Domestic market lost steam after reaching near **our mentioned target of 11800** mark. Border tension between India & China, Weakest data of GDP and implementation of new margin norms by SEBI were the negative news which shocked the entire market with the Nifty losing over 2.6% . Short term top has been made now and the market is unlikely to move past this zone too soon. As the upside from current levels looks limited in the absence of triggers, we advise investors to remain cautious and avoid leverage bets to avoid getting caught on the wrong side.

Technical Outlook-

- Nifty registered **Bearish engulfing** pattern on a weekly scale which suggest that now the Bears are attacking from a higher levels after a decent rally of four to five weeks
- It has **negated the formation of higher tops and higher bottoms**, completely wiped out previous week gain.
- A **spike in volatility** from lower levels indicate a volatile swing
- Confirmation of this reversal pattern can come after a decisive close **below 11300 mark** and then nifty can slip towards **11000 levels** from where **pullback is expected** on upside.
- Any bounce back attempt into **the zone of 11580-11600** shall be encountered with selling pressure. Hence, traders are advised to make use of rallies to short with a stop above **11800 on a closing basis**.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

	NIFTY LEVEL	JUSTIFICATION
Resistance 2	11800	Near Recent Swing High
Resistance 1	11600	Intermediate Resistance
Close	11333	
Support 1	11300	Low of Bearish Engulfing
Support 2	11000	Psychological levels

VIEW

After giving a gap-up opening, Banknifty rose to make a weekly high of 25232 on Monday. However it was unable to maintain at the higher level and a sharp selling pressure was witnessed in the index. At the end of the week Banknifty closed at 23011. It had a net loss of 6.2% over its previous week's close.

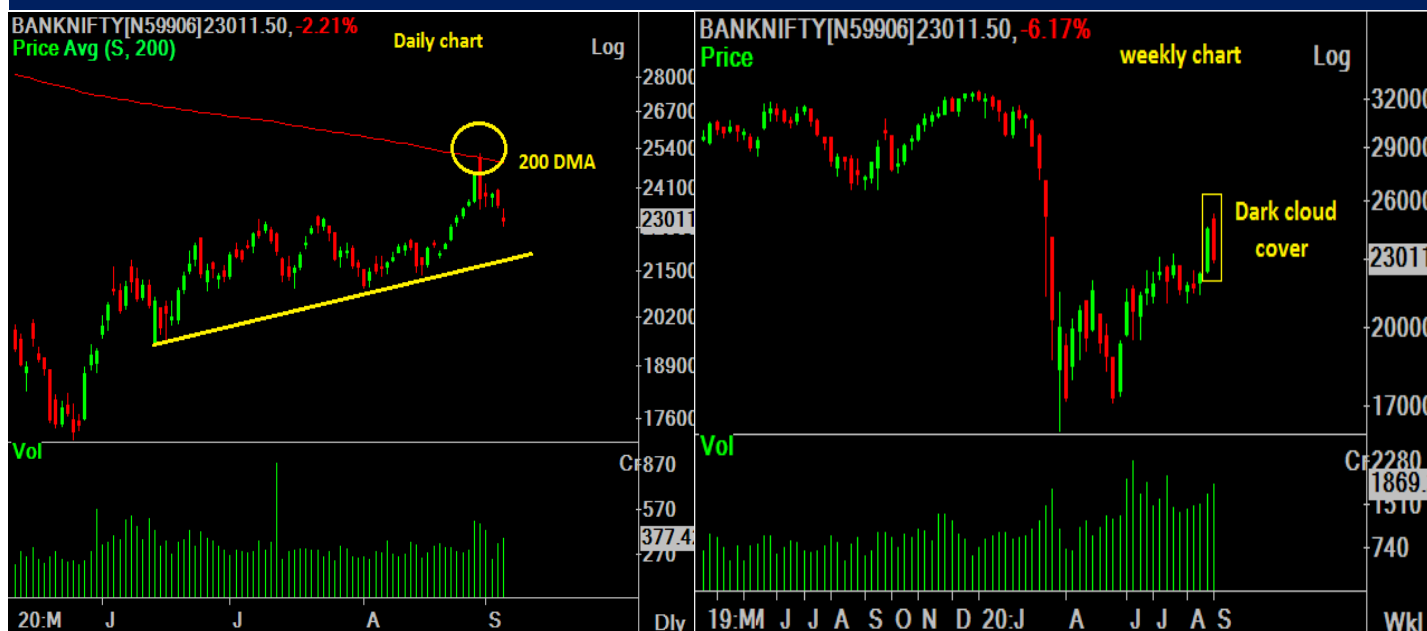
OBSERVATIONS:

Currently following things are witnessing on the chart of Banknifty.

- 1) Banknifty has found huge supply at 200 DMA.
- 2) A 'Dark cloud cover' pattern was formed on the weekly chart of the index.

By analysing the above observations it can be concluded that Banknifty has found a stiff resistance at 200 DMA and thereafter gave a sharp correction from that level. Formation of 'Dark cloud cover' on the weekly chart is giving indication of some more correction in the near future. On the downward path Banknifty may find strong support at 22220 and then 21340.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

RESISTANCE/SUPPORT	BANKNIFTY LEVEL
Resistance 2	24200
Resistance 1	23500
Close	23011
Support 1	22220
Support 2	21340

VIEW

In line with our projection, domestic currency soared against the US dollar and appreciated to six month high while touching 72.755 mark. RBI took certain measures for maintaining the stability in the financial system through open money market operation and also by increasing Held to maturity (HTM) for bond holding by banks which helped Rupee to recover their previous losses. We expect that RBI can do more rate cuts over the next few months due to larger than expected contraction in GDP.

TECHNICAL FACTORS-

- Pair continued with the weak and remained volatile within the range of 95 paise in this week.
- On the weekly chart, pair formed **spinning bottom** candle and has continued to trade in lower lows and lower high
- Daily strength **indicator ADX surpassed - DMI** suggest strength in the bearish trend of pair
- Key support lies at **72.40** from where it can see a pullback toward **73.90** and **74.50** mark where resistance stand
- However, if it trades below 72.40 mark then it is likely to extend the down fall and test **72 and 71.75** mark on downside.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

USDINR LEVEL

Resistance 2	74.45
Resistance 1	73.50
Close	73.29
Support 1	73.00
Support 2	72.50

R-10 : Long / BUY

4-Sep-20

BSE Code	524370
NSE Symbol	BODALCHEM
52wk Range H/L	361.75/612
Mkt Capital (Rs Cr)	874.44
Av.Cash Volume(00000)	14.3

Buy Price	73-74 & 65-67
Stop Loss	58
Target Price1	84
Target Price2	98
Upside in Tgt1	12.37%
Upside in Tgt2	31.10%



BUY BODALCHEM AROUND 74-75 AND 65-67 SL 58 (CLOSING) TARGET 84/98

BODALCHEM- Short term trend of the stock is looking positive as it is trading above all the major DMAs (100 & 200). A 'Positive divergence' on Stochastic was also formed on the daily chart. So some immediate up move is very likely from the current level.

STDC : Long / BUY

4-Sep-20

BSE Code	524804
NSE Symbol	AUROPHARMA
52wk Range H/L	967.60/281.15
Mkt Capital (Rs Cr)	47976
Av.Cash Volume(,000)	23028
Open Interest	

Buy Price	805
Stop Loss	769
Target Price1	888
Target Price2	925
Upside in Tgt1	10.31%
Upside in Tgt2	14.91%

Technical Chart



STDC: BUY AUROPHARMA BETWEEN 825-815 & DECLINE 795-785, 769(CLOSING BASIS) TGT 888, 925

On the daily chart, you will see that the AUROPHARMA has completed a long term correction on 23rd March 2020. Since 23 March 2020, it has been rising in Impulse, which we have shown in the above chart with Elliott wave labeling. After completing Wave 3 on 10 August 2020 at 967.50, it has completed wave 4 on 1st September. Our expectation for wave 5 is that it can go up to 925 or even above it. You are advised to maintain 769 as stop loss on closing basis for the target of wave 5. If we connect the low of 28th July and 1st September, we will find that it has made a double bottom on the daily chart, which is also a bullish sign. Hence we recommend buy between 825-815 and on decline towards 795-785 for the price targets of 888 and 925 with 769 on closing basis as stop loss.

STDC : Long / BUY

28-Aug-20

BSE Code	500247
NSE Symbol	KOTAKBANK
52wk Range H/L	1739/1000
Mkt Capital (Rs Cr)	290458
Av.Cash Volume(00000)	31.31

Buy Price	1440-1420 & 1380-
Stop Loss	1265
Target Price1	1560
Target Price2	1520
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%



STDC : BUY KOTAKBANK @ 1440-1420 AND DIP TOWARDS 1380-1360 SL-1265 TGT- 1560 1620

On daily chart, the stock has taken the support of the rising trend line and 20, 50, 100 & 200 days SMA. Stock also gave breakout from its consolidation zone on daily chart along with the ascending triangle pattern breakout of the medium bull trend on chart indicating a pullback on upside. Formation of bullish engulfing on weekly chart also indicates a positive move. The momentum indicators and oscillators are very well in the buy mode on a weekly scale which hints that bulls are still having an upper hand. Based on the above technical structure, one can take a long position in the stock around 1420-1440 and on a dip towards 1380-1360 with a stop loss of 1265 on closing basis for the target of 1560 and 1620.

R-10 : Long / BUY

24-Aug-20

BSE Code	532454
NSE Symbol	BHARTIARTL
52wk Range H/L	361.75/612
Mkt Capital (Rs Cr)	288380.76
Av.Cash Volume(00000)	18418.5

Buy Price	520-525 & 505-510
Stop Loss	470
Target Price1	580
Target Price2	610
Upside in Tgt1	12.60%
Upside in Tgt2	18.40%

Technical Chart



BUY BHARTIARTL AROUND 520-525 AND 505-510 SL 470 (CLOSING) TARGET 580/610

BHARTIARTL- After getting a strong support at 200 DMA, the stock gave a smart pullback rally yesterday. A 'Piercing Line' was also formed on the daily chart. So some more upward movement is very likely in the near future.

R-10 : Long / BUY

24-Aug-20

BSE Code	532424
NSE Symbol	GODREJCP
52wk Range H/L	771/425
Mkt Capital (Rs Cr)	70065
Av.Cash Volume(00000)	10.12

Buy Price	680-687 & 661-667
Stop Loss	618
Target Price1	780
Target Price2	810
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%



R-10: BUY GODREJCP @ 680-687 AND ON DIP TOWARDS 661-667 SL-618 TGT-780 810

Short term correction seems to be over in the stock and bulls are likely to take the charge again. The bullish candlestick pattern on August 24, 2020 near 50 and 20 days moving average suggests that bulls have entered in a counter at consolidation levels. Further, the falling trend line breakout on Friday's trading session with decent volume is providing an additional signal that short term rally might not be ruled out in the coming days. The short term moving averages ribbon is developing a bullish curve after a recent correction and prices are trading above all its major short term and medium-term moving averages. Traders can initiate long positions at 680-687 and on any dip till 661-337 for a gain of 780 and 810 with stop loss of 618 on closing basis.

18-Aug-20

Buy Price	71.50-72.50&80-81
Stop Loss	69
Target Price1	92
Target Price2	97
Upside in Tgt1	14.00%
Upside in Tgt2	20.00%



Narnolia Financial Advisors Ltd | Market Strategy Desk

STDC : Long / BUY

13-Aug-20

BSE Code	522205
NSE Symbol	PRAJIND
52wk Range H/L	129/43
Mkt Capital (Rs Cr)	1260
Av.Cash Volume(00000)	2.64

Buy Price	69-67 & 61-63
Stop Loss	55
Target Price1	85
Target Price2	92
Upside in Tgt1	15.00%
Upside in Tgt2	25.00%

Technical Chart



STDC BUY PRAJIND @ 67-69 AND ON DIP TOWARDS 61-63 SL- 55 (CL BS) TGT- 85 92

Following a decline in march, stock hit a low of 43. Subsequently, it rallied back to a high of 72. Since then, the stock has been in sideways range consolidating gains. From last three months, stock has been forming a strong base near 55-58 zone. Few days back stock has given a trendline breakout with good momentum and volume. Bullish crossover in MACD and sustainability of RSI above 60 mark indicate upside move in near term. Traders can accumulate the stock at 67-69 and dip towards 61-63 for the upside target of 85 and 92 with a stop loss of 55 on closing basis.

STDC : Long / BUY

3-Aug-20

BSE Code	541153
NSE Symbol	BANDHANBNK
52wk Range H/L	152-650
Mkt Capital (Rs Cr)	46448
Av.Cash Volume(Lakhs)	200

Buy Price	313-316&290-293
Stop Loss	272
Target Price1	365
Target Price2	385
Upside in Tgt1	16.00%
Upside in Tgt2	22.00%



STDC BUY BANDHANBNK AROUND 316-313 AND 290-293 SL 272 TARGET 365/385

Bandhan Bank is trading above crucial support standing around 275 marks with positive sentiments. This stock is trading higher after making a bottom near 200 levels in the last month. At the same time crucial support trend line is also supportive to the counter near 270-280 zone indicates higher probability of short term bottoming out scenario near 280 levels. Overall this script is running in rising channel pattern and upper trend line is standing around 385 marks. Relative Strength Index is trading above 50 is also adding support to positive momentum. Looking at above technical rationale, we suggest buying Bandhan Bank around 313-316 and lower around 290-293 keeping a stop loss of 272 on closing basis for higher targets of 365 and it can be extended to 385 levels.

STDC : Long / BUY

15-Jul-20

BSE Code	532483
NSE Symbol	CANBK
52wk Range H/L	296/73
Mkt Capital (Rs Cr)	2160
Av.Cash Volume(00000)	13.35

Buy Price	101-102 & 94-95
Stop Loss	87
Target Price1	124
Target Price2	134
Upside in Tgt1	21.00%
Upside in Tgt2	31.00%



STDC BUY CANBANK AROUND 102-101 AND 95-94 SL 87 (CLOSING) TARGET 124/134

A Cup & Handle reversal pattern forms after a down trend, and its completion marks a trend reversal to up trend. C & H patterns are an integral part of technical analysis, but successful traders combine these techniques with technical indicators and other forms of technical analysis to maximize their odds of success. In the standard Cup & Handle pattern, we connect the high after Cup with the high created after the handle. A trend line is drawn by connecting these highest points of the two peaks, which is called as "Neckline". This trend line is the most important component of C & H pattern. CANNK has given a rounding bottom breakout around 100 for having targets of 120. At the same time this stock is having a strong resistance line standing around 108 levels indicating strong bullish breakout above these levels. Recent formation of cup and Handle pattern will give a breakout on a close above 108 marks which suggests buying in the stock on dip for higher targets of 135 too. Volume can also add further insight while trading these patterns. Decent volume participation while giving breakout is also giving support to C & H pattern.

STDC : Long / BUY

8-Jul-20

BSE Code	500875
NSE Symbol	ITC
52wk Range H/L	282/134
Mkt Capital (Rs Cr)	173720
Av.Cash Volume(Lakhs)	17

Buy Price	173-176 & 194-197
Stop Loss	161
Target Price1	220
Target Price2	232
Upside in Tgt1	11.00%
Upside in Tgt2	18.00%



STDC BUY ITC AROUND 197-194 AND 173-176 SL 161 TARGET 220/232

ITC is trading in a rising wedge every since it made a bottom near 134 levels and upper trend line comes near 220 marks. Recently it has given golden crossover and as per the setup prices should move up towards higher pivot points in short-term and mid-term as well. At the same time prices has given trend line breakout on the upside with the expansion of bands on daily chart suggesting a continuation of trend in the direction of breakout. MACD has given bullish crossover and about to move above equilibrium level of zero on daily chart. It has been in a steady uptrend in last few days with higher trough and crests as well. Positive crossover of 20 and 50 dma's suggest firm support on dips. Looking at above rationale traders can accumulate this stock for higher levels.

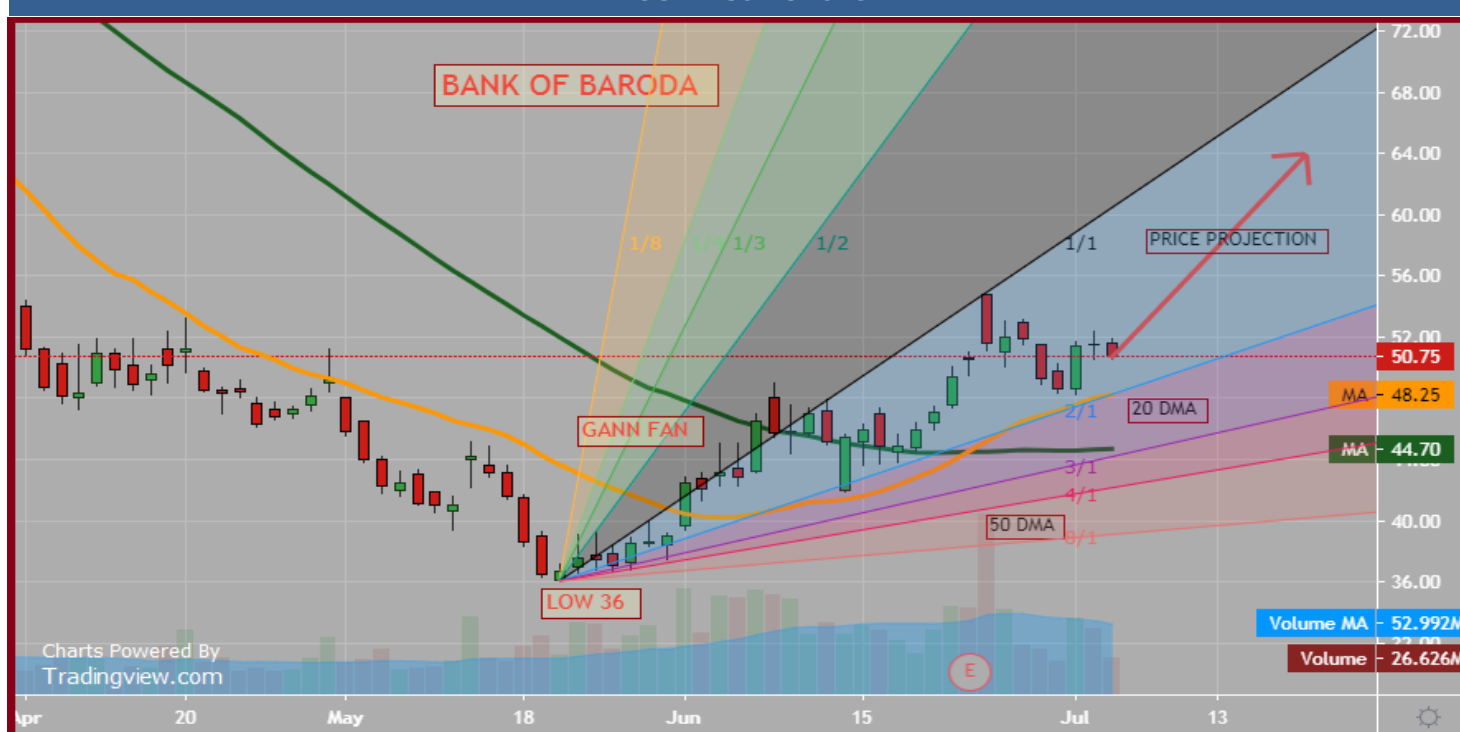
STDC : Long / BUY

6-Jul-20

BSE Code	532134
NSE Symbol	BANKBARODA
52wk Range H/L	36/114
Mkt Capital (Rs Cr)	5604
Av.Cash Volume(00000)	1200

Buy Price	50.50-51.50&44-45
Stop Loss	40.5
Target Price1	64
Target Price2	74
Upside in Tgt1	26.00%
Upside in Tgt2	48.00%

Technical Chart



STDC BUY BANK OF BARODA AROUND 51.50-50.50 & 44-45 SL 40.50(CLOSING) TARGET 64/74

Gann's wheels and Squares are some of the most common applications and form the cornerstone of Gann's work. Gann emphasizes on natural squares acting as a support and resistance in stock prices. In case of Bank of Baroda surprisingly recent swing low is 36 which is exact square of 6 and thereafter it is trading higher by taking support. Not only it has taken support but also it is trading above 49 levels which is (6+1) square as its current market price is 50. Understanding above rationale we can make a buying decision in the stock for higher levels. As per one of the method of Gann suggests 'even to even' cycle of the stock and as per this method, stock has made a bottom of 36 which is square of 6; hence immediate cycle on upside can go (6+2) square which comes to 64. So one can consider profit booking near 64 levels. Gann gave importance to crucial ratio of 5/8 or 62.5 in all of his trading methods. Keeping it mind we have calculated 5/8 levels of entire rise, which comes to 40.60. Entire bullish view negates on a breach of 5/8 levels and in case of BANKBARODA, we will consider 40.60 as a stop loss level. We recommend buying Bank of Baroda (BANKBARODA) around 51.50-50.50 & 44-45 SL 40.50(CLOSING) TARGET 64/74.

STDC : Long / BUY

3-Jul-20

BSE Code	532461
NSE Symbol	PNB
52wk Range H/L	83/26
Mkt Capital (Rs Cr)	3877
Av.Cash Volume(00000)	12.25

Buy Price	35.50-36 & 31.50-32
Stop Loss	28.5
Target Price1	45
Target Price2	52
Upside in Tgt1	25.00%
Upside in Tgt2	44.00%



STDC BUY PNB AROUND 36-35.50 AND 32-31.50 SL 28.50 (CLOSING) TARGET 45/52

This Scrip spurted from a low of 26 after forming cup and handle pattern, it showed pullback on upside marked the high of 35.50 marks and started consolidating there. Currently, it is waiting for another breakout on upside so that it can accelerate buying momentum further. Line of polarity on daily time frame of chart standing around 34 is suggesting bullish momentum in the scrip. Indicators and oscillators are also showing conducive scenario in the coming sessions. So based on the mentioned technical structure one can go long in the scrip around 36 and lower towards 32 for the target of 45/52 marks keeping a stop loss of 28.50.

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