SHORT TERM PICK

Buy INDO COUNT INDUSTRIES LTD

(MTF ✓)

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Stock	Buying Range	CMP	Add on Dip	SL*	Target	Time Horizon
ICIL	256-254.02	254.02	246	241	272	Up to 10 Days

*** Ignore first minute freak trade**

Rationale

- After showing minor declines/sideways consolidation, the stock price-ICIL has shifted into an upside bounce.
- Today's upmove could be considered as breakout of narrow range movement. Price rise was accompanied by jump in volumes on intraday charts.
- The short-term trend seems to have turned positive.
- We observe a formation of positive candlestick pattern as per intraday/daily timeframe chart.
- The intraday/daily momentum oscillator is showing positive indication.
- The overall bullish chart pattern of the stock price indicates long trading opportunity. One may look to buy as per the levels mentioned above.

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