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Momentum Pick

Buy JSW ENERGY May Fut

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Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
BUY JSW ENERGY May future	542	525	517	571	1-10 days

- Long build up is seen in the Futures where we have seen rise in OI with price rising by 1%
- Short tern trend of the stock is strong as it is placed above its 11 and 20 day EMA.
- Primary trend is bullish as stock price is placed above its 200 day EMA.
- Stock price has broken out on the daily chart from the downward sloping trendline.
- The overall bullish chart pattern of the short-term chart and derivative indicators indicates long trading opportunity. One may look to buy as per the levels mentioned above.

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