

Momentum Pick

Buy JIO FIN May Fut

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Technical & Derivative Analyst
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| Recommended Action | CMP# | Average Level | Stop loss | Target | Time Horizon |
|----------------------------|--------|---------------|-----------|--------|--------------|
| BUY Jio Finance May future | 252.91 | 245 | 240 | 269 | 1-10 days |



- » Short covering is seen in the Futures where we have seen fall in OI with price rising by 2.4%
- » Short term trend of the stock is strong as it is placed above its 11 and 20 day EMA.
- » Momentum Indicators and Oscillators are showing strength in the stock
- » 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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