POSITIONAL PICK

Buy Rico Auto Industries Ltd

(MTF ✓)

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Technical Research Analyst
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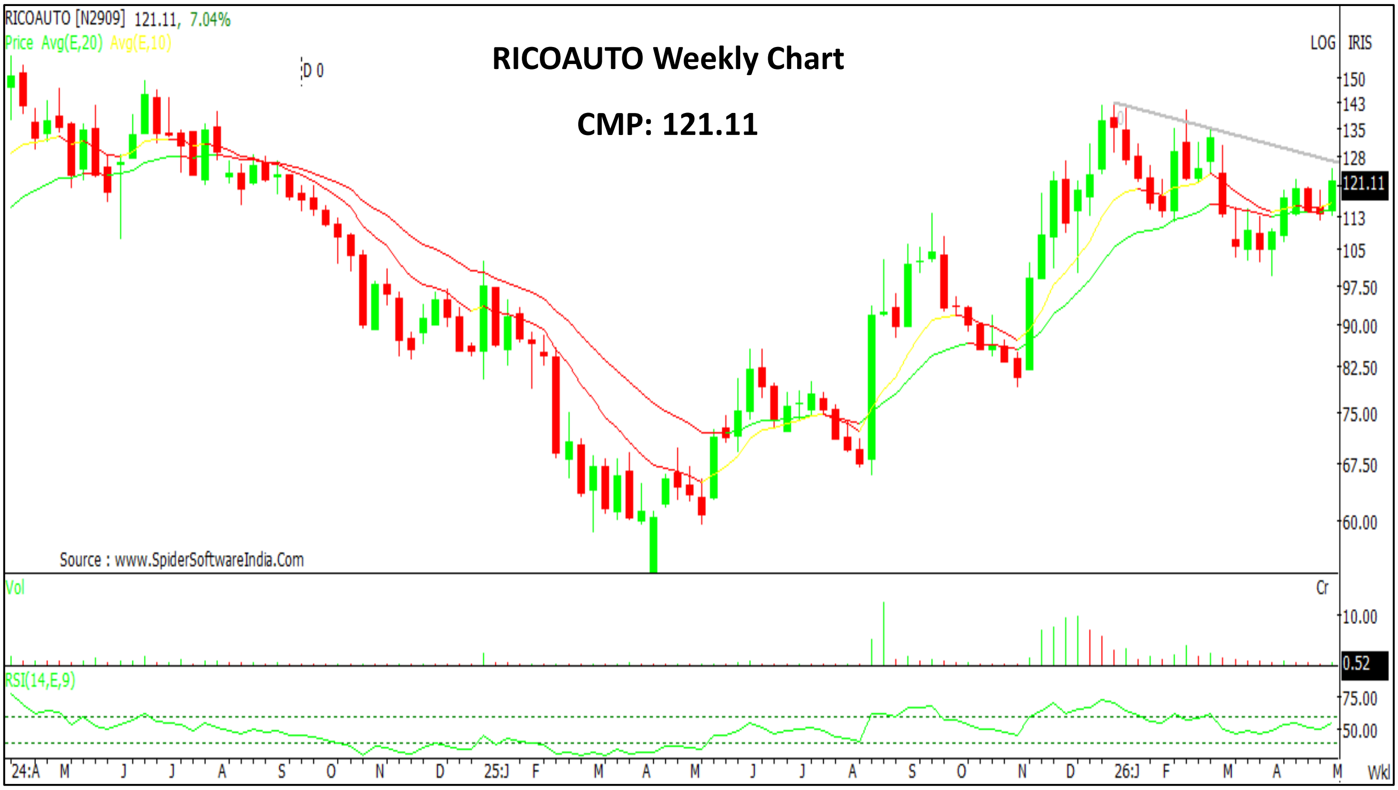
Stock	Buying Range	Add on Dip	SL*	Targets	Time Horizon
RICOAUTO	122.25-121.11	116	112	133-142	Up to 2 months

Ignore first minute freak trade



Rationale

- The attached weekly timeframe chart of RICOAUTO indicates a sustainable uptrend so far this week.
- We observe a formation of bullish pattern like higher tops and bottoms on the weekly timeframe chart.
- The stock price is currently in an attempt of breakout of down sloping trend line on the weekly chart. Price rise was accompanied by jump in volumes on intraday charts.
- The Daily and weekly RSI pattern are signaling positive bias for the stock price ahead.
- The overall chart pattern of RICOAUTO indicates long trading opportunity. One may look to create positional buy as per the levels mentioned above.

Disclosure:

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