

Momentum Pick

Buy RBL BANK June Fut

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Technical & Derivative Analyst
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Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
BUY RBL Bank June future	336.55	327	321	355	1-10 days



- » Long build up is seen in the Futures during the May series till now where we have seen rise in OI with price rising by 4.5%
- » Short term trend of the stock is strong as it is placed above its 11 and 20 day EMA.
- » Primary trend turned bullish as stock price is placed above its 200 day EMA.
- » Stock price has forming bullish higher top higher bottom formation on the weekly charts.
- » 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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