

POSITIONAL PICK

Buy Elecon Engineering Co. Ltd

(MTF ✓)

05-June-2026





Stock	Buying Range	Add on Dip	SL*	Targets	Time Horizon
ELECON	533-528.75	504	490	575-610	Up to 2 months

* Ignore first minute freak trade



Rationale

- » The attached daily timeframe chart of ELECON indicates a sustainable uptrend.
- » We observe a formation of bullish pattern like higher bottoms on the daily timeframe chart.
- » The stock price has witnessed a sharp upside breakout of 200day EMA and 10/20 day EMA. 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 ELECON indicates long trading opportunity. One may look to create positional buy as per the levels mentioned above.



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