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Momentum Pick

Buy UNION BANK June Fut

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Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
BUY Union Bank June future	170.12	166	163	178	1-10 days

- Short covering is seen in the Futures where we have seen fall in OI with price falling by 3%
- Short tern trend of the stock is strong as it is placed above its 5 and 11 day EMA.
- Primary trend turned bullish as stock price is placed above its 200 day EMA.
- 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.

Disclosure:

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