

SHORT TERM PICK

Buy POWERMECH

(MTF ✓)

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Technical Research Analyst
Ajit Nayak,
ajit.nayak@hdfcsec.com



Stock	Buying Range	CMP	Add on Dip	SL*	Target	Time Horizon
POWERMECH	2790-2773	2773	2679	2638	3055	Up to 10 Days

* Ignore first minute freak trade



Rationale

- »» After showing minor declines/sideways consolidation, the stock price-POWERMECH has shifted into an upside bounce.
- »» Today's upmove could be considered as breakout of narrow range movement. Price rise was accompanied by jump in volumes on intraday charts.
- »» The short-term trend seems to have turned positive.
- »» We observe a formation of positive candlestick pattern as per intraday/daily timeframe chart.
- »» The intraday/daily momentum oscillator is showing positive indication.
- »» The overall bullish chart pattern of the stock price indicates long trading opportunity. One may look to buy as per the levels mentioned above.



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HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066

Compliance Officer: Murli V Karkera Email: complianceofficer@hdfcsec.com Phone: (022) 3045 3600

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