

SHORT TERM PICK

Buy S H Kelkar & Co. Ltd

(MTF ✓)

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Technical Research Analyst
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Stock	Buying Range	CMP	Add on Dip	SL*	Target	Time Horizon
SHK	134.50-133.71	133.71	129.5	126.5	143	Up to 10 Days

* Ignore first minute freak trade



Rationale

- »» After showing minor declines/sideways consolidation, the stock price- S H KELKAR 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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