

SHORT TERM PICK Buy BELRISE

(MTF ✓)

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Stock	Buying Range	CMP	Add on Dip	SL*	Target	Time Horizon
BELRISE	238.98- 242	238.98	234	228	257	Up to 10 Days

* Ignore first minute freak trade



Rationale

- » After showing minor sideways consolidation, the stock 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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