

# Momentum Pick

## Buy UNION BANK AUG Fut

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Technical & Derivative Analyst  
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| Recommended Action        | CMP#   | Average Level | Stop loss | Target | Time Horizon |
|---------------------------|--------|---------------|-----------|--------|--------------|
| BUY Union bank Aug future | 179.41 | 174           | 171       | 189    | 1-10 days    |



- » Short covering is seen in the Futures where we have seen fall in OI with price rising from morning lows
- » Short term 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.

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