

# SHORT TERM PICK

## Buy Bharat Electronics Ltd

(MTF ✓)

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| Stock | Buying Range | CMP    | Add on Dip | SL * | Target | Time Horizon  |
|-------|--------------|--------|------------|------|--------|---------------|
| BEL   | 402-398.60   | 398.60 | 387        | 379  | 425    | Up to 15 Days |

\* Ignore first minute freak trade



## Rationale

- » After showing minor declines/sideways consolidation, the stock price-BEL 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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