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SHORT TERM PICK

Buy ELGIEQUIP

(MTF ✓)

August 14, 2026

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SHORT TERM PICK

Stock	Buying Range	CMP	Add on Dip	SL*	Target	Time Horizon
ELGIEQUIP	603-597	596.95	580	568	640	Up to 10 Days

***Ignore first minute freak trade**

Rationale

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

Disclosure:

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