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Momentum Pick

Buy CANARA BANK OCT Fut

Sept 23, 2026



Technical & Derivative Analyst
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Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
Buy Canara Bank Oct Future	125.87	123	120	134	1-10 days



- Long build up is seen in the Futures where we have seen rise in OI with price rising by 2%
- Short tern trend of the stock is strong as it is placed above its 5 and 11 day EMA.
- Stock price formed multiple bottoms around 120 odd levels.
- 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.

Rating Criteria
Buy - > 3%+ return potential
Sell - >3% downside return potential

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