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HDFC securities

SHORT TERM PICK

BUY SHYAM METALIKS

(MTF ✓)

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SHORT TERM PICK

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Stock	Buying Range	CMP	Add on Dip	SL*	Target	Time Horizon
SHYAMMET ALIKS	1117-1125	1117	1090	1078	1185	Up to 10 Days

**** Ignore first minute freak trade***

Rationale

- After showing higher top higher bottom formation, the stock has shifted into new territory.
- Today's upmove could be considered as breakout as price rise was accompanied by jump in volumes on intraday charts.
- 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.

Disclosure:

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