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Positional Pick

TATA ELXSI

(MTF ✓)



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POSITIONAL PICK

Stock	Buying Range	Add on Dip	SL	Targets	Time Horizon
TATA ELXSI	3886-3950	3730	3650	4170, 4355	Up to 45 Days

** Ignore first and Last-minute freak trades for Stoploss*



Rationale

- Pennant pattern breakout on the daily chart
- Stock price has found support on its 100 DEMA and bounced back
- Price rise is accompanied by rise in volumes.
- Daily RSI has been sustaining above benchmark level of 50.
- Daily MACD has been rising and holding above its signal line and zero line

Rating Criteria
Buy - > 6%+ return potential
Sell - >6% downside return potential

Disclosure:

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