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Positional ETF Picks

HDFC NIFTY IT ETF (INF179KC1IA8)

Mirae Asset Nifty IT ETF(INF769K01KV5)

(MTF ✓)



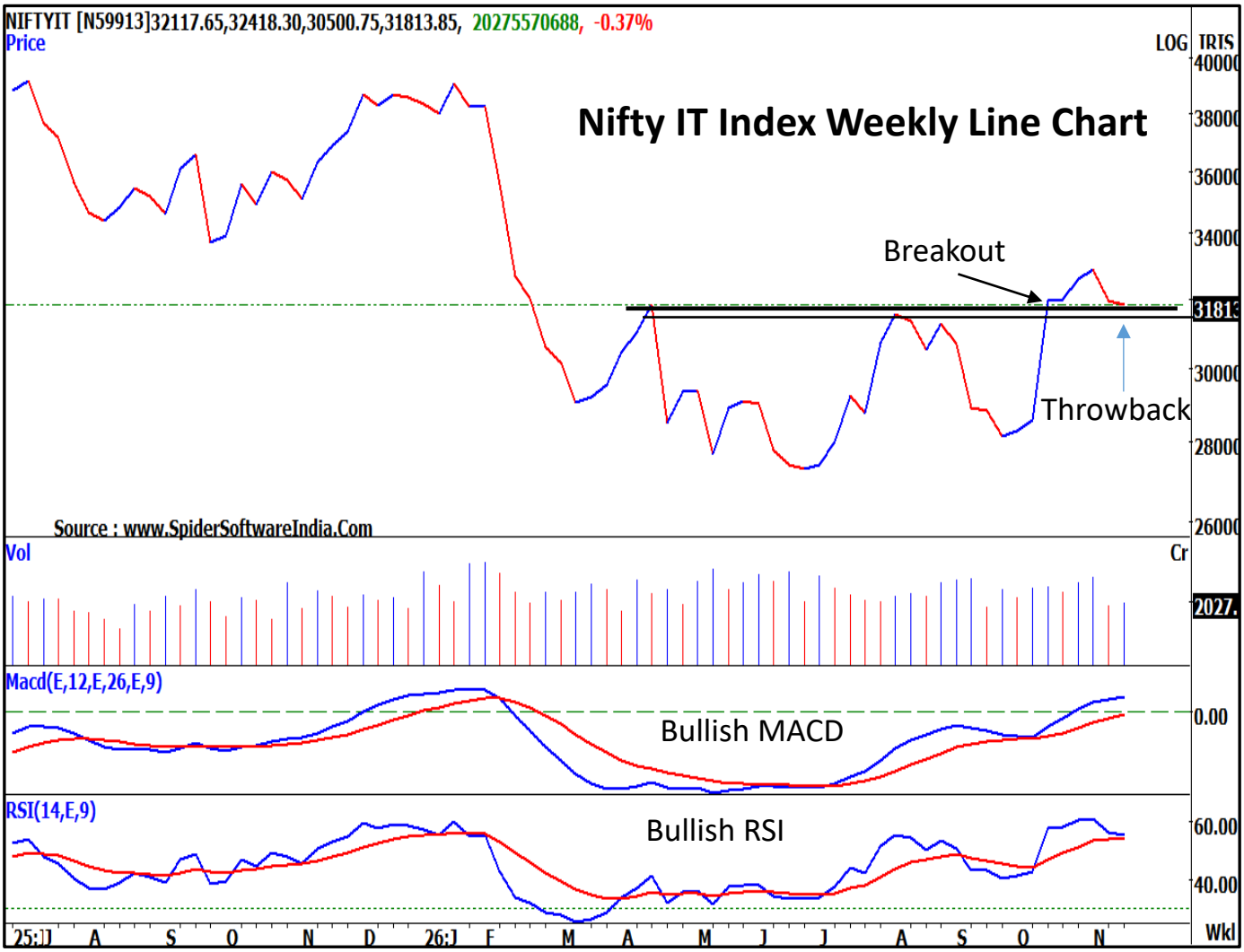
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POSITIONAL PICK

ETFS	Buying Range	Add on Dip	SL on Closing Basis	Targets	Time Horizon
HDFCNIFIT	33.95-34.50	33.10	32.60	35.70,37.25	Up to 2 months
ITETF	33.65-34.30	32.80	32.30	35.40, 37	Up to 2 months

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



Rationale

- Bullish inverted head and shoulder pattern breakout on weekly line chart
- Post breakout index registered throwback fall and resumed its uptrend
- Price rise is accompanied by rise in volumes.
- Weekly RSI has been sustaining above 50 benchmark
- Weekly MACD has been sustaining above signal and zero line.

Disclosure:

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