Momentum Pick

FEDERAL MAY FUT

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Momentum Pick

Recommended Action	CMP#	Average Level	Stoploss	Target	Time Horizon
BUY FEDERALBANK MAY FUT	201.32	196.20	194.20	211	1-10 days

- After showing minor declines consolidation, the stock price in cash has shifted into an upside bounce.
- We observe a formation of bullish candlestick pattern as per weekly timeframe chart.
- Volume has started to rise along with upside in the stock price.
- The intraday/daily RSI is showing positive indication.

The overall bullish chart pattern of the stock price indicates long trading opportunity in future segment. One may look to buy in derivatives as per the levels mentioned above

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Note: # Price when recommended on email

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