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Momentum Pick

BUY BIOCON MAY FUT

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Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
BUY BIOCON MAY FUT	338.5	330	325	355	1-10 days

- Short covering is seen in the Biocon Futures where we have seen fall in OI with price rising by 2%
- Short tern trend of the stock is strong as it is placed above its 11 and 20 day EMA
- Stock price is on the verge of crossing its 200 day EMA.
- 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.

Note: # Price when recommended on email

Disclosure:

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