

Momentum Pick

BUY CUMMINS MAY FUT

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Technical & Derivative Analyst
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Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
BUY CUMMINS MAY FUT	3016	2950	2900	3170	1-10 days



- » Short covering is seen in the Cummins Futures where we have seen fall in OI with price rising by 2%
- » Short term trend of the stock is strong as it is placed above its 11 and 20 day EMA
- » Stock price has broken out on the daily chart with higher volumes.
- » 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

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