INTRADAY PICK

MANNAPURAM

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Momentum Pick

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Recommended Action	CMP#	Stoploss	Target	Time Horizon
MANNAPURAM	234.20	228.30	242	INTRADAY

- Technical analysis reveals strong bullish momentum in the stock, with trading volumes significantly above the 20-day average indicating robust buyer interest.
- The Relative Strength Index (RSI) has moved into optimal territory, suggesting strengthening momentum without entering overbought conditions.
- Average Directional Index (ADX) readings above 25 confirm the current trend strength, making this an attractive intraday opportunity.
- Price action on the 60-minute timeframe shows a clear breakout above recent resistance with sustained follow-through, forming a series of higher highs and higher lows.
- The stock is trading comfortably above both its 20-period and 50-period Simple Moving Averages (SMA), with the 20-SMA recently crossing above the 50-SMA, reinforcing the bullish short-term outlook.

NAYAK AJIT SRINIVAS

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Note: # Price when recommended on email

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