

# Momentum Pick

## BUY PNB HOUSING JUNE FUT

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Technical & Derivative Analyst  
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| Recommended Action       | CMP#   | Average Level | Stop loss | Target | Time Horizon |
|--------------------------|--------|---------------|-----------|--------|--------------|
| BUY PNB HOUSING JUNE FUT | 1113.2 | 1085          | 1060      | 1185   | 1-10 days    |



- » Long build up is seen in the PNB Housing Futures where we have seen rise in OI with price rising by 4%
- » Stock price has been forming bullish higher top higher bottom formation on the daily chart.
- » Short term trend of the stock is strong as it is placed above its 11 and 20 day EMA
- » Primary trend is positive as stock price is trading above 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.

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