Momentum Pick

BUY MCX 8000 CALL OPTION

JUNE 16, 2025

Technical & Derivative Analyst
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Recommended Action	CMP#	Stop loss	Target	Time Horizon
BUY MCX 8000 JUNE CALL	105.50	78	160	1-10 days

- Long build up is seen in the MCX Futures on daily basis where we have seen rise in OI with rise in price.
- Stock is making higher top higher bottom formation.
- Short tern trend of the stock is strong as it is placed above its 21 day EMA.
- Primary trend is positive as it trades above 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

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Thank you!