

Momentum Pick

Buy Canara Bank Sept Fut

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Technical & Derivative Analyst
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Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
BUY Canara Bank Sept fut	112.51	110	108	118	1-10 days



- » Short covering is seen in the Canara bank Futures where we have seen minor fall in OI with price rising by 2%
- » Short term trend of the stock is strong as it is placed above its 5 and 11 day EMA
- » Primary trend turned 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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