INTRADAY PICK

Buy SUMICHEM

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INTRADAY PICK

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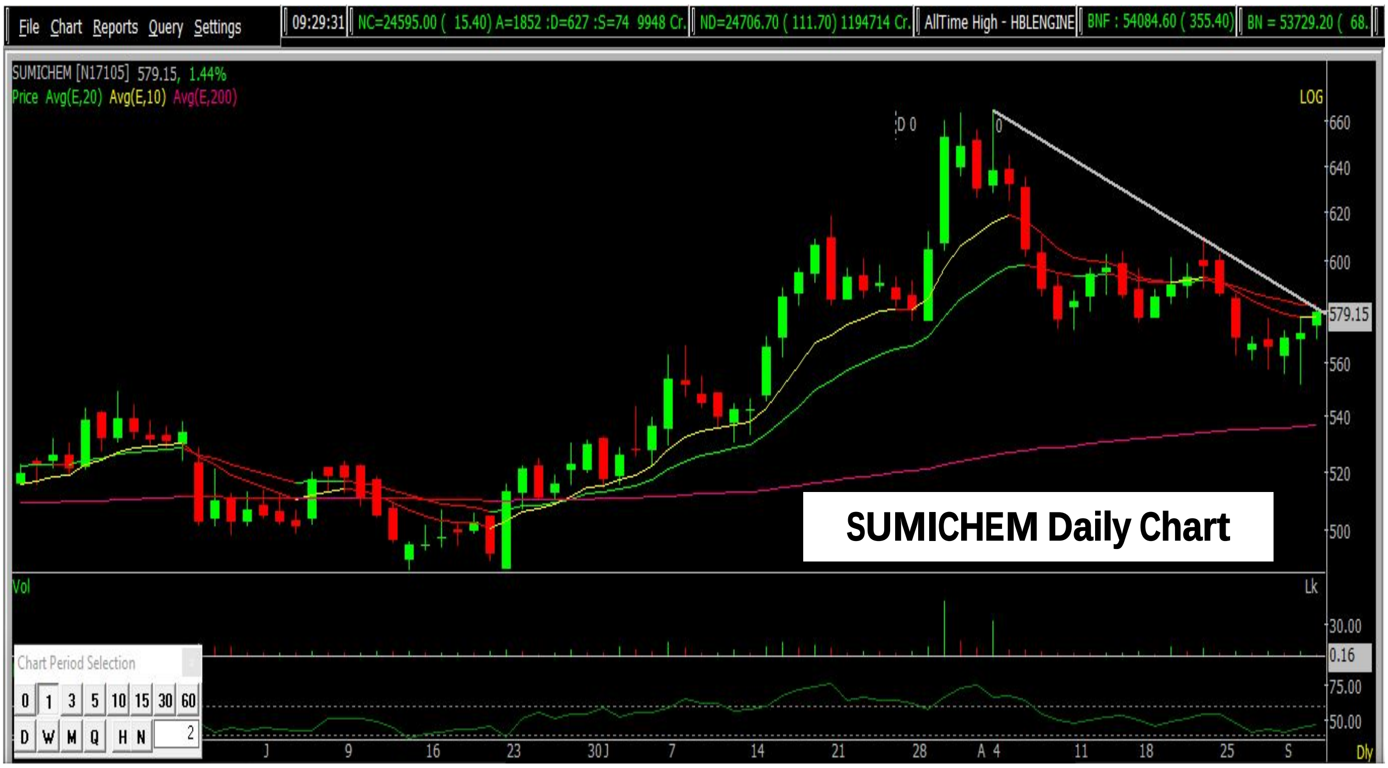
Stock	CMP	SL	Target	Time Horizon
SUMICHEM	579.15	568	597	Intraday

Note: # Price when recommended on email



Rationale

- After showing minor declines/sideways consolidation, the stock price-SUMICHEM has shifted into an upside bounce.
- Today's upmove could be considered as breakout of narrow range movement. Price rise was accompanied by jump in volumes on intraday charts.
- The Intraday/short-term trend seems to have turned positive.
- We observe a formation of positive candlestick pattern as per intraday/daily timeframe chart.
- The intraday/daily momentum oscillator is showing positive indication.
- The overall bullish chart pattern of the stock price indicates long trading opportunity for Intraday.

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