

SHORT TERM PICK

Buy Ceigall India Ltd
(MTF ✓)

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| Stock | Buying Range | CMP | Add on Dip | SL | Target | Time Horizon |
|---------|---------------|--------|------------|-----|--------|---------------|
| CEIGALL | 267.50-265.56 | 265.56 | 257 | 252 | 284 | Up to 10 Days |

Note: # Price when recommended on email



Rationale

- After showing minor declines/sideways consolidation, the stock price-CEIGALL 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 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. One may look to buy as per the levels mentioned above.



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