

Momentum Pick

Buy ONGC Oct Fut

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Technical & Derivative Analyst
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Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
BUY ONGC Oct future	240.20	234	230	254	1-10 days



- » Long build up is seen in the ONGC Futures where we have seen rise in OI with price rising by 1%
- » Short term trend of the stock is strong as it is placed above its 5 and 11 day EMA
- » Stock price has broken out from the downward sloping trendline.
- » 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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