POSITIONAL PICK

Buy NELCO LTD
(MTF ✓)

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Stock	Buying Range	Add on Dip	SL	Targets	Time Horizon
NELCO LTD	896-887.45	845	820	978-1060	Up to 2 months

Note: # Price when recommended on email

Rationale

- The attached weekly timeframe chart of NELCO LTD indicates a sustainable uptrend so far this week.
- We observe a formation of bullish pattern like higher tops and bottoms on the weekly timeframe chart.
- The stock price has witnessed breakout of weekly 10/20 week EMA recently. Currently trading higher. Price rise was accompanied by jump in volumes on intraday charts.
- The Daily and weekly RSI pattern are signaling positive bias for the stock price ahead.
- The overall chart pattern of NELCO indicates long trading opportunity. One may look to create positional buy as per the levels mentioned above.

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