

Momentum Pick

Buy Indigo Nov Fut

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Technical & Derivative Analyst
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Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
BUY Indigo Nov future	5875	5750	5650	6200	1-10 days



- » Long build up is seen in the Indigo Futures where we have seen rise in OI with price rising by 1.40%
- » Short term trend of the stock is strong as it is placed above its 5 and 11 day EMA
- » Accumulation is seen in the stock during last few days where volumes on up days are higher as compared to down days.
- » 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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