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Momentum Pick

Buy Biocon Nov Fut

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Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
BUY Biocon Nov future	380.35	371	364	401	1-10 days

- Long build up is seen in the Biocon Futures where we have seen rise in OI with price rising by 1.60%
- Short tern 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 have started rising along with price rise.
- 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.

Disclosure:

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