

SHORT TERM PICK

Buy BANCOINDIA
(MTF ✓)

03-Nov-2025



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SHORT TERM PICK



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Stock	Buying Range	CMP	Add on Dip	SL	Target	Time Horizon
BANCOINDIA	740-732	732	711	697	783	Up to 10 Days

Note: # Price when recommended on email

BANCOINDIA [N13880] 732.00, 3.17%
Price Avg(E,20) Avg(E,10) Avg(E,200)



Rationale

- » After showing minor declines/sideways consolidation, the stock price-BANCOINDIA 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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