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POSITIONAL STOCK PICK

Buy IDBI BANK

(MTF ✓)

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Stock	Buying Range	CMP	Add on Dip	SL	Targets	Time Horizon
IDBI	104-105.5	104.31	98	95.50	114,119	2 Months

Note: # Price when recommended on email

Rationales

- Stock price has broken out from downward sloping trend line on the weekly chart
- Price breakout is accompanied with jump in volumes.
- Stock is placed above all key moving averages, indicating uptrend on all time frames
- Weekly RSI is sustaining above 50, indicating sustained uptrend for the underlying.
- Daily MACD is placed above its signal line.

Disclosure:

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