

Positional Pick

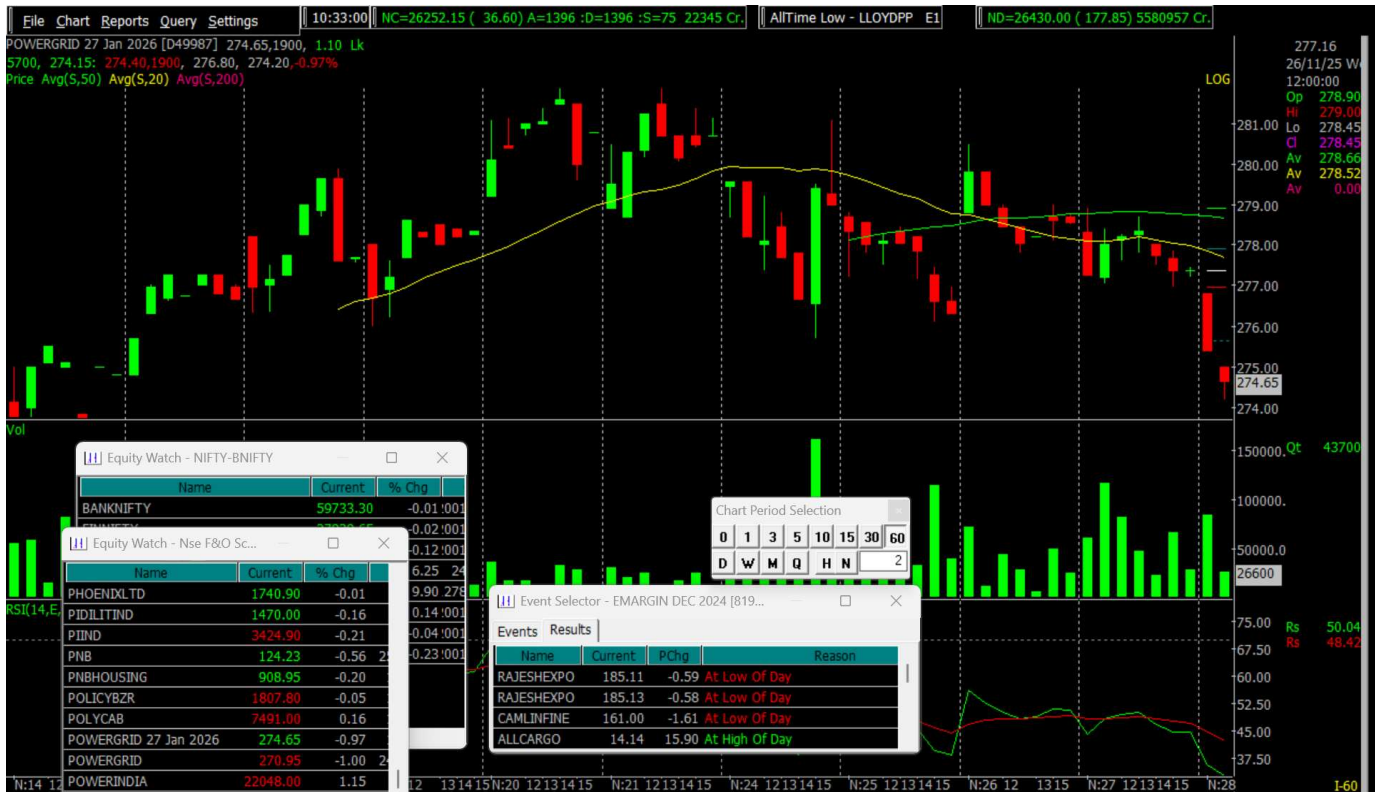
SELL Powergrid JAN FUT

November 28, 2025



Technical & Derivative Analyst
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Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
SELL POWERGRID JAN FUT	274.65	278	282	250	Jan Expiry



- » After showing a pullback rally, the stock price has shifted into a downside correction.
- » The short term trend seems to have turned negative.
- » We observe a formation of negative candlestick pattern as per daily timeframe chart.
- » Volume has started to rise along with the down move in the stock price.
- » The intraday and daily RSI is showing negative indication.
- » The overall bearish chart pattern of the stock price indicates short trading opportunity. One may look to sell Futures as per the levels mentioned above.

Disclosure:

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