

Momentum Pick

Buy Unionbank Jan Fut

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Technical & Derivative Analyst
Nandish Shah
nandish.shah@hdfcsec.com

Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
BUY Union Bank Jan future	157.10	152	150	166	1-10 days



- » Long build up is seen in the Union Bank Futures where we have seen rise in OI with price rising by 1.7%
- » Short term trend of the stock is strong as it is placed above its 11 and 20 day EMA.
- » Primary trend turned bullish as stock price is placed above its 200 day EMA.
- » Stock price has broken out from the downward sloping trendline.
- » 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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HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066

Compliance Officer: Murli V Karkera Email: complianceofficer@hdfcsec.com Phone: (022) 3045 3600

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