

MOMENTUM PICK

SELL GLENMARK JAN FUT

JAN 13, 2025



Recommended Action	CMP#	Average Level	Stoploss	Target	Time Horizon
SELL GLENMARK JAN FUT	1985	2024	2050	1895	TILL JAN EXPIRY



- » After exhibiting a pullback rally, the stock has transitioned into a downside correction phase.
- » Short-term trend indicators have shifted to negative territory, suggesting continued weakness ahead.
- » Daily timeframe analysis reveals the formation of bearish candlestick patterns, reinforcing the negative technical outlook.
- » Increasing trading volume during price declines confirms growing selling pressure and validates the current downtrend.
- » Both intraday and daily Relative Strength Index (RSI) readings display negative divergence, indicating deteriorating momentum.
- » The comprehensive bearish chart structure presents a favorable opportunity for short positions in the derivatives segment.

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