

Momentum Pick

PRESTIGE

27 JAN 1440 PUT

JAN 20, 2025





- »» 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.

Note: # Price when recommended on email

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