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POSITIONAL PICK

Buy Electrosteel Castings Ltd

(MTF ✓)

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Stock	Buying Range	Add on Dip	SL	Targets	Time Horizon
ELECTCAST	78.25-77.61	74	72	85.50-90	Up to 2 months

Note: # Price when recommended on email

Rationale

- The attached daily timeframe chart of ELECTCAST indicates a sustainable uptrend so far this week.
- We observe a formation of bullish pattern like higher bottom formation recently.
- The stock price placed at the edge of upside breakout of triangle pattern on the daily chart. Price rise was accompanied by jump in volumes on intraday charts.
- The Daily and weekly RSI pattern are signaling positive bias for the stock price ahead.
- The overall chart pattern of ELECTCAST indicates long trading opportunity. One may look to create positional buy as per the levels mentioned above.

Disclosure:

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