

Momentum Pick

SELL VEDL Feb FUT

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Technical & Derivative Analyst
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Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
SELL VEDL Feb FUT	669	680	690	640	Feb 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.

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