Momentum Pick

Buy Nalco March Fut

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Technical & Derivative Analyst
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Recommended Action	CMP#	Average Level	Stop loss	Target	Time Horizon
BUY Nalco March future	399.35	385	380	428	1-10 days

- Long build up is seen in the Futures where we have seen rise in OI with price rising by 3%
- Short tern 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 started forming bullish higher top higher bottom formation on the daily and weekly charts.
- 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.

Disclosure:

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