

PICK FOR
THE
MONTH



CMP : 610

Target: 701

Upside : 15%

Timeframe : 1 Month



The stock has approached a well-defined rising trendline support, indicating the presence of strong demand at lower levels. A noticeable surge in volumes near this support zone suggests active accumulation by market participants, reinforcing the strength of the level. Additionally, the formation of a bullish Marubozu candlestick reflects decisive buying interest and a clear shift in sentiment in favor of the bulls. On the momentum front, MACD is showing signs of losing steam on the downside, hinting at a potential slowdown in bearish momentum and an early reversal setup. The confluence of trendline support, volume expansion, and strong price action improves the probability of an upward move. Hence, a long position is advised in the range of 615–605, with a strict stop-loss placed at 565 on a closing basis. On the upside, the stock has the potential to gradually move towards the target of 701 in the near term.

Appendix

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