Monthly Trading Calls Tuesday, December 1, 2015





On weekly chart stock formed its double bottom formation between the price range of 15.50 and 15.90. After forming this pattern since last six weeks stock is forming higher top higher bottom formation on weekly chart indicating strong accumulation since long. Since the short term trend is up so there are strong possibilities that stock will enter in to a new trading range. One can go long with a strict stop loss of 15.50 for a target of 21.50.



Since last three months stock is continuously attracting buying interest as stock witnessed a price volume breakout. Such price pattern indicates strong buying momentum to continue in near future. One can go long at current levels and on every decline. Going forward trading range of 69 to 70 may act as a minor resistance but since the trend is up so stock will surpass this levels effortlessly. One can buy the stock with a strict stop loss of 59 for a target of 81.50.



During current month stock formed higher low as compare to its earlier month but unable to form higher high. Such price pattern indicate that the buying momentum is strong as and when stock trade at the lower end of the price range but at higher levels stock is facing stiff resistance. On volume front stock is clocking strong volume indicating strong accumulation. One can go long with a strict stop loss of 19.80 for a target of 26.50.

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In recent past stock witness a good price volume breakout on daily chart. Stock manage to sustain at higher levels as well but since last few trading session stock is losing its buying momentum on back of profit booking. Going forward there are chances that stock may move in to consolidation but stock likely to come back in to action sooner than later. One can go long with a strict stop loss of 22.50 for a target of 36.50.



Since last thirty days stock is in to a broad consolidation between 85 on the upside and 77 on the downside. During this consolidation period stock also witnessed a price volume breakout. During last day of the month stock clock good gain with volume indicating beginning of positive breakout on upside. Going forward stock will come out of this range and eye at much higher levels. One can go long with a strict stop loss of 71.80 for a target of 93.



Stock spent close to fifteen months in a broad consolidation between 75 on the downside and 105 on the upside. During current month for the first time ever after such a long period of time stock manage to close above its strong resistance level of 106. In recent past stock witnessed a profit booking. Since the medium term trend is up so stock will test much higher levels in coming months. One can go long with a stop loss of 99 for a target of 136.

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On monthly chart stock formed double bottom at 258 odd levels. Since last five weeks stock is forming higher top higher bottom indicating strong accumulation at lower levels. Since the downside from the current level is limited so one can go long at current level and on every decline. Stock is now eyeing to enter in to a new trading range on the upside between 430 to 450. One can go long with a stop loss of 349 for a target of 490.



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