



Stock witnessed stiff fall in recent past from its immediate high of 32.99. Since last five weeks stock is consolidating between the price range of 23.25 on the downside and 27.45 on the upside. Going forward there are strong possibilities that stock likely to enter in to a new trading range between 27 and 29. Since the medium term trend is up so one can go long with a strict stop loss of 22.30 for a potential target of 32.50.



Since last four weeks stock is forming higher top, higher bottom formation with strong volume indicating strong upside in near future. On daily chart before two trading session stock witness good volume supported by price up move indicating strong buildup of long position. The level of 19 may act as a minor resistance but stock is in a position to comfortably trade above this level and will enter in to new trading range. One can go long with a stop of 16.30 for a target of 23.50



Stock formed double top at 44 levels on weekly chart. It had been observed that as and when stock travel in the range of 42 to 44, stock attracts selling and subsequently close below 44. In medium term, stock will take time to cross this level and stock may witness profit booking since it had run up a lot in short term. Such downside should be used to accumulate the stock. One can go long in the stock with a strict stop loss of 35.80 for a price target of 55.





Stock formed double bottom between the price range of 25.80 and 26.30. After consolidating for close to four weeks stock witnessed a smart pull back rally on weekly chart posting close to 25% gain. There are strong possibilities that stock likely to enter in to a correction phase and test lower levels but such opportunity should be treated for accumulating the stock. One can go long with a stop loss of 28.50 for a target of 42.



Stock is holding strong support in the range of 21 and 22. In past two months stock witnessed smart buying on account of its price action and ability to hold lower levels. It had been observed that stock is attracting buying on dips and manage to close near the high of the day indicating strong accumulation at lower levels. Stock is now poised for a big up move in near future, one can go long with a strict stop loss of 23.50 for a potential target of 34.50.



Since last four weeks stock is forming higher top, higher bottom with strong volume indicating strong accumulation at current levels. Since the medium term trend is up so in near future stock continue to ride its uptrend and test much higher levels in coming days and weeks. One can go long at current levels and on every decline with a strict stop loss of 47.50 for a potential target of 69.





On daily chart, in last five trading session stock witness a sharp fall of close to 13%. Going forward stock continue to witness selling pressure because the short term trend is negative. However the stock is testing lower levels on back of lower volumes indicating the fact that the downside may not sustain for a longer period of time. Since the medium term trend is up so one can go long with a strict stop of 39.50 for a potential target of 58.



After consolidating between the price range of 19.30 on the upside and 16 on the downside for eleven trading session in a raw, finally stock witness a positive breakout above its immediate resistance level of 19.30. Since last two trading session stock is closing above this level indicating beginning of a new trend. It seems that from the current level downside in the stock is limited so one can go long with a strict stop loss of 18.10 for a potential target of 27.

## Monthly Trading Calls Monday, November 2, 2015



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