

TECHM 536.95

BUY

TIME FRAME ONE WEEK

STOP LOSS 523

TARGET 590

1-TECH MAHINDRA LIMITED - 11/12/15



Since last three weeks stock is trading in a narrow range between 546 on the upside and 524 on the downside. During this consolidation period it had been observed that stock is forming higher high but unable to form higher lows which basically indicates that on the upside stock is facing stiff resistance. There are strong possibilities that stock will surpass this resistance levels and enter in to a new trading range. Buy with a strict stop loss of 523 for a target of 590.

NOTE:

- Please note that the sell call is applicable for both delivery base sell as well as for a sell trade in future contract if available in the stock recommended.
- Client who wants to take position in Future segment can go ahead and form either buy side or sell side trade formation depending up on the recommendation. Please note that all the levels in weekly reports are based on CASH Close so all the stop loss and target should be executed as per cash levels only. Those who take Future position will have to book profit or loss as per the above cash levels.
- Please note that the above calls should and must not be used to take any directional call in option i.e. Call option and Put options.

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