



98.55

I N D I A

89.65

95.23

48.63

42.35

30.55

38.62

+12.86%

+10.29%

+9.99%

+9.56%

35.55

2024

BUDGET DAY

▪ PICK ▪

Stock Picked : VOLTAS

Budget Day Pick 2024



Buy VOLTAS @ 1057 and add Upto 1020 for the Target of 1175/1250

VOLTAS is currently trading at ₹1057. The stock has recently formed a rounding bottom pattern and is consolidating near a resistance level, accompanied by significant trading volume. There are expectations of further upward momentum, with potential targets at ₹1175 and ₹1250. On the downside, substantial support is observed around ₹990.

Moreover, VOLTAS is trading above crucial Exponential Moving Averages (EMAs), including the 20-day and 50-day, indicating a robust bullish momentum and suggesting the possibility of sustained upward price movement. The Relative Strength Index (RSI) is at 63, indicating an upward trend and confirming an increase in buying momentum.

A prudent strategy involves considering buying opportunities during market dips at levels of ₹1020. In summary, given the technical analysis and current market conditions, VOLTAS appears to offer a promising buying opportunity for those aiming for a target price of ₹1175 and ₹1250, contingent upon the implementation of prudent risk management measures.



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