

TECH STARS



Research Analyst

Ajit Mishra

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SCRIP NAME AND SYMBOL– Steel Authority of India Limited (SAIL)

Recommendation Details	
CMP	136.60
BUY/SELL	BUY
Initiation Range	134-137
Stop Loss	126
Target	154



TECHNICAL RATIONALE – We are seeing noticeable buoyancy in the metal space and SAIL is trading in tandem with the move. It has also witnessed a breakout from a consolidation range, after spending nearly 3 years. All indicators are in the favor of prevailing trend to continue. We thus recommend creating fresh longs in the mentioned range.

SCRIP NAME AND SYMBOL – V-Guard Industries Limited (VIGUARD)

Recommendation Details	
CMP	317.05
BUY/SELL	BUY
Initiation Range	315-318
Stop Loss	303
Target	355



TECHNICAL RATIONALE – V-Guard has resumed the uptrend after forming a higher pivot while holding above the support zone of short term moving average i.e. 20 WEMA. The price action combined with the reading of oscillators are pointing towards a steady rise. Traders shouldn't miss the opportunity and create fresh longs in the given range.

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		Yes	No
		Tick appropriate	
		Yes	No
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