

Strides Pharma Science Ltd. (STAR)

Axis Momentum Picks

29th May, 2025

CMP	BUY Range	Target	Trend Reversal	Gain
775	760-745	887-925	685	18%-23%



BSE Code	NSE Code	Time Frame	Sector/Industry
500067	STAR	3-4 Weeks	Pharmaceuticals
Key Technical Parameters			
20 SMA	200 SMA	RSI(weekly)	52High/Low
675	657	62.9	1675/513

- STAR has delivered a decisive breakout above the falling channel at 750 on the weekly chart, marked by a strong bullish candle and a surge in volumes, underscoring robust market participation and confirming the start of a medium-term uptrend.
- Additionally, the stock has crossed above the weekly upper Bollinger Band, generating a technical buy signal and adding further conviction to the breakout.
- The weekly RSI is trending higher, holding above its 50 mark and reference line, signalling strengthening momentum.
- A breakout above the RSI's downward-sloping trendline further reinforces the bullish setup.
- With this setup, STAR appears well-poised to extend its upward move, with near-term upside targets at 887 and 925.

Technical Terminology:

- **Falling channel breakout:** A falling channel breakout occurs when the price decisively moves above the upper boundary of a downward-sloping channel, signalling a potential trend reversal or continuation of an uptrend. This breakout is typically accompanied by increased volume and momentum indicators turning bullish, adding strength to the breakout signal.
- **Upper Bollinger band breakout:** The stock has registered a Bollinger Band breakout, breaking above the upper band, indicating heightened bullish volatility. Such a breakout often signals the start of a strong directional move, supported by expanding price range and momentum.
- **RSI:** The Relative Strength Index (RSI) is a momentum indicator used in technical analysis. It measures the speed and magnitude of a security's recent price changes to evaluate whether the price of that security is overvalued or undervalued.
- **RSI crosses above downward sloping trendline:** When the RSI breaks above a downward-sloping trendline, it signals a shift in momentum from bearish to bullish. This breakout often precedes or confirms an up move in prices, reinforcing the strength of the underlying trend reversal.

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