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Buy ETERNAL @ 311 with a target of 362 and a stop loss at 288

Duration: 1 month

ETERNAL is exhibiting a strong confluence of bullish signals. Historically, the stock had faced declines near the same price zone, but this time it has recovered with the formation of a higher-high and higher-low structure, reflecting sustained upward momentum. Recently, the stock retested its breakout zone and is now consolidating in a healthy manner just below the resistance level, indicating cooling supply and rising demand. This price action also places the stock on the verge of cup-and-handle formation, which suggests a technically robust base and growing accumulation.

A decisive close above ₹325 could act as a catalyst for the next leg of the rally, with near-term upside potential toward ₹362, underscoring its strong bullish momentum. The price is well-supported above its 20, 50, 100, and 200-day Exponential Moving Averages, all trending upward, confirming the strength of the prevailing trend. On the downside, immediate support lies at ₹300, which may serve as an attractive accumulation zone in case of minor pullbacks. The Relative Strength Index (RSI) is currently at 67.46 and trending upward, indicating strong momentum, though approaching overbought territory.

Traders may consider a buy-on-dips strategy around ₹300, with a positional stop-loss at ₹288. Upon confirmation, ETERNAL could aim for ₹362 and beyond, offering a favorable risk-reward setup for positional trades.



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