4week Focus

Riding the Winning wave

motilal oswal
Wealth Management

Technical Pick SBILIFE

F&O Stock, MTF Stock

SBI Life
Apne liye. Apno ke liye.

- RECO : Buy
- CMP : 1852
- SL : 1740
- TGT : 2075
- Risk : 6%
- Reward : 12%

Technical View

- The stock has consolidated in a range since last five months and has formed a strong support base above Rs. 1750.
- Prices have now started forming a ‘Higher Top Higher Bottom’ structure hinting at a start of an uptrend post this consolidation.
- The 50 DEMA is now acting as immediate support and the RSI oscillator is hinting at a positive momentum.
- We advise traders to buy the stock at CMP Rs. 1852 with stop loss below Rs. 1740 for potential target around Rs. 2075 in 4 weeks.

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