

2024

· NEW · YEAR ·

PICK 2024

Stock Picked : ASHOKLEY





New Year Pick 2024

Buy ASHOKLEY @ 175 & Upto 171 for the Target of 191/201

ASHOKLEY is exhibiting a robust technical setup on the weekly chart, characterized by a strong breakout of the cup and handle pattern above the crucial 168 levels. The stock, currently trading at 175, has successfully transcended the support zone within a pennant pattern, indicating a resumption of the upward trajectory.

A significant aspect of the technical landscape is the stock's adherence to essential moving averages, emphasizing its positive momentum. The retest of breakout levels further reinforces the strength in the stock, providing a solid foundation for potential upside movement. The Relative Strength Index (RSI) at 54 indicates a favourable balance between buying and selling pressures.

Investors can strategically approach the stock, considering buying opportunities on any retracement towards the 171 levels. The technical configuration, marked by breakout patterns, moving averages, and RSI, suggests a promising outlook for Ashok Leyland Limited.





Research Team

Mr. Sumeet Bagadia : Executive Director

Mandar Bhojane
Research Analyst

Deven Mehata
Derivative Analyst

Diksha Mhatre
Research Advisor

Sadish Nadar
Research Advisor

Shubhangi Ghope
Research Advisor

Quick Order Placement



Any kind of queries on RESEARCH,
contact us on: 022 - 67079933 / 972 / 979

Email: customercare@choiceindia.com

website: www.choiceindia.com

Connect us





Disclaimer

Research Disclaimer and Disclosure inter-alia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014

Choice Equity Broking Private Limited ("CEBPL") is a registered Research Analyst Entity (Reg. No. INH000000222) (hereinafter be referred as "CEBPL:"). (CIN. NO.: U65999MH2010PTC198714). Reg. Add.: Sunil Patodia Tower, J B Nagar, Andheri(East), Mumbai 400099. Tel. No. 022-6707 9999 . Compliance Officer-Prashant Salian. Tel. 022-6707 9999-Ext. 896. Email- Compliance@choiceindia.com. Grievance officer-Deepika Singhvi Tel.022-67079999-Ext-834. Email- ig@choiceindia.com

Investment in securities market are subject to market risks. Read all the related documents carefully before investing. Registration granted by SEBI, and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors

CEBPL is a registered stock broker or intermediary engaged in Stock Broking, Depository Participant. Registered member of National Stock Exchange of India Ltd (NSEIL), Bombay Stock Exchange Ltd. (BSE), Metropolitan Stock Exchange of India Ltd (MSEI). CEBPL is also a depository participant with Central Depository Services Ltd (CDSL) & National Securities Depository Limited (NSDL)

This Research Report (hereinafter referred as "Report") has been prepared by Choice Equity Broking Private Limited as a Research Entity (hereinafter referred as "CEBPL RE" Limited. The Research Analysts, strategists are principally responsible for the preparation of "CEBPL RE" research. The research analysts have received compensation based upon various factors, which may include quality of research, investor client feedback, stock picking, competitive factors and firm revenues etc.

Whilst CEBPL has taken all reasonable steps to ensure that this information is correct, CEBPL does not offer any warranty as to the accuracy or completeness of such information. Any person placing reliance on the report to undertake trading does so entirely at his or her own risk and CEBPL does not accept any liability as a result. Securities and Derivatives markets may be subject to rapid and unexpected price movements and past performance is not necessarily an indication of future performance.

General Disclaimer: This 'Report' is strictly meant for use by the recipient and is not for circulation. This Report does not take into account particular investment objectives, financial situations or specific needs of individual clients nor does it constitute a personal recommendation. The recommendations, if any, made herein are expression of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale of any security, derivatives or any other security through CEBPL nor any solicitation or offering of any investment/trading opportunity on behalf of the issuer(s) of the respective security (ies) referred to herein. These information / opinions / views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this "Report" should rely on information/data arising out of their own Study/investigations. It is advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This 'Report' has been prepared on the basis of publicly available information, internally developed data and other sources believed by CEBPL to be reliable. CEBPL or its directors, employees, affiliates or representatives shall not be responsible for, or warrant for the accuracy, completeness, adequacy and reliability of such information / opinions / views. Though due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of CEBPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information / opinions / views contained in this Report.

The price and value of the investments referred to in this Report and the income from them may tend to go down as well as up, and investors may incur losses on any investments. Vester performance shall not be a guide for future performance. CEBPL does not provide tax advice to its clients, and all investors are strongly advised to take advice of their tax advisers regarding taxation aspects of any potential investment. Opinions are based on the current scenario as of the date appearing on this 'Report' only. CEBPL does not undertake to advise you as to any change of our views expressed in this "Report" may differ on account of differences in research methodology, personal judgment and difference in time horizons for which recommendations are made. User should keep this risk in mind and not hold CEBPL, its employees and associates responsible for any losses, damages of any type whatsoever.

Disclaimers in respect of jurisdiction: This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would subject "CEBPL RE" to any registration or licensing requirement within such jurisdiction(s). No action has been or will be taken by "CEBPL RE" in any jurisdiction (other than India), where any action for such purpose(s) is required. Accordingly, this 'Report' shall not be possessed, circulated and/or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. "CEBPL" requires such recipient to inform himself about and to observe any restrictions at his own expense, without any liability to "CEBPL". Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in Mumbai (India).

Statements on ownership and material conflicts of interest, compensation - CEBPL and Associates reciprocates to the best of the knowledge and belief of CEBPL/ its Associates/ research Analyst who is preparing this report.