

TECH STARS



Research Analyst

Ajit Mishra

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SCRIP NAME AND SYMBOL- Federal Bank Limited (FEDERALBNK)

Recommendation Details	
CMP	147.25
BUY/SELL	BUY
Initiation Range	146-148
Stop Loss	141
Target	162



TECHNICAL RATIONALE – Federal Bank has been strong while other banking counters are witnessing consolidation or facing pressure. After the consolidation breakout, it is holding firmly above the short term moving average(20 EMA) and inching gradually higher. The chart pattern indicates the prevailing tone to continue.

SCRIP NAME AND SYMBOL – Tata Consumer Products Limited (TATACONSUM)

Recommendation Details	
CMP	905.00
BUY/SELL	BUY
Initiation Range	902-907
Stop Loss	865
Target	980



TECHNICAL RATIONALE – Tata Consumer has witnessed breakout from a buying pivot, after spending nearly 3 months in a narrow range. The price action combined with stability in the FMCG index is pointing towards the steady up move ahead. We thus recommend creating fresh longs in the mentioned zone.

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		Tick appropriate	
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