



Raksha Bandhan

PICK 2024

Stock Picked : HAL





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Buy HAL @ 4785 & add Upto 4700 for the Target of 5240/ 5490

HAL is currently trading at ₹4785 and has recently reversed from a breakout accumulation range with significant volume, indicating a potential reversal and a strong bullish trend. A breakout above ₹4850 could drive the stock towards the ₹5240 and ₹5490 levels, with immediate resistance at ₹5140. On the downside, ₹4600 and ₹4500 are critical support levels.

Additionally, after a prolonged correction, the stock has reversed from its support level. The Relative Strength Index (RSI) is currently at 47.7, suggesting an upward trajectory and increasing buying momentum. Based on these technical indicators, HAL seems poised to reach the ₹5240 and ₹5490 targets in the near term.

A prudent strategy would be to consider buying opportunities on dips around the ₹4700 level. In summary, technical analysis and current market conditions indicate that HAL presents a promising buying opportunity for those targeting the ₹5240 and ₹5490 price objectives. It's essential to apply prudent risk management strategies to navigate potential market fluctuations.





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