

# TECHNICAL PICKS

- **Eveready Industries Limited**
- **Kalyani Steels Limited**
- **Max Financial Services Limited**
- **Moil Limited**
- **Pokarna Limited**
- **PTC India Limited**
- **Sterlite Technologies Limited**
- **Summit Securities Limited**
- **Sun TV Network Limited**
- **Wim Plast Limited**
- **Yuken India Limited**

# EVEREADY INDUSTRIES LTD



- The stock has given a breakout from a **Pennant and Pole Formation**
- **MACD and ADX** have given a positive crossover
- An uptick in **Volume** confirms price behavior
- As per **Pennant and Pole formation**, the target is **Rs620**
- **One can add the stock on declines upto Rs395**

**As on 31 August 2023**

**CMP: Rs423**

**Target 1: Rs521**

**Target 2: Rs620**

# KALYANI STEELS LTD



- **Kalyani Steels Ltd** has given a breakout from the **Cup & Handle Formation**
- Positive crossover was witnessed in the **MACD**
- **Reading** of 22.34 indicates beginning of the new trend
- Uptick in **Volume** indicates strong market participation
- As per formation, the target is **Rs765**
- **One can add the stock on declines upto Rs446**

**As on 31 August 2023**

**CMP: Rs489**

**Target 1: Rs627**

**Target 2: Rs765**

# MAX FINANCIAL SERVICES LTD



- **Falling Wedge Pattern** breakout was spotted in the stock
- **RSI** has not only given a long-term trendline breakout but also breached its previous swing high
- **MACD** has shown a Positive Crossover while **ADX** indicates beginning of the new trend
- As per Falling Wedge Breakout, the target is **Rs1248**
- One can add the stock on declines upto **Rs870**

**As on 31 August 2023**

**CMP: Rs934**  
**Target 1: Rs1091**  
**Target 2: Rs1248**



# MOIL LTD



- A much-awaited breakout was seen in the stock in the form of a **Cup and Handle Formation**
- Long term trendline breakout and a positive crossover was witnessed in the **RSI** and **MACD** respectively
- Price breakout was confirmed with a surge in **Volume**
- As per the pattern, the target is **Rs313**
- **One can add the stock on declines upto Rs220**

**As on 31 August 2023**

**CMP: Rs239**

**Target 1: Rs276**

**Target 2: Rs313**

# POKARNA LTD



- **Falling Channel** breakout was witnessed in the stock
- An Uptick in **Volume** indicates strong market participation
- **+DMI** has crossed **-DMI and ADX** which is considered as a positive crossover and a reading of 22.73 in ADX indicates beginning of the new trend
- As per the pattern breakout, the target is **Rs708**
- **One can add the stock on declines upto Rs450**

**As on 31 August 2023**

**CMP: Rs496**

**Target 1: Rs602**

**Target 2: Rs708**

# PTC INDIA LTD



- 6-year consolidation comes to an end with a **Cup and Handle Formation** breakout
- Trend following indicator **MACD** has given a positive crossover
- As per **ADX**, the stock is in the strong uptrend
- As per Cup and Handle Breakout, the target is **Rs219**
- **One can add the stock on declines upto Rs126**

**As on 31 August 2023**

**CMP: Rs139**

**Target 1: Rs179**

**Target 2: Rs219**



# STERLITE TECHNOLOGIES LTD



- Symmetrical Triangle Formation breakout was spotted in the stock
- The stock has breached its stiff resistance of 12MMA (Blue Line)
- Price breakout was confirmed with a trendline breakout in **RSI** and surge in a **Volume**
- As per Cup and Handle Breakout, the target is **Rs272**
- **One can add the stock on declines upto Rs162**

**As on 31 August 2023**

**CMP: Rs172**

**Target 1: Rs222**

**Target 2: Rs272**



- 5-year consolidation comes to an end with a **Cup and Handle Formation** breakout
- **RSI oscillator** has given a long term trendline breakout
- **MACD** has given a positive crossover and **ADX** is indicating a presence of a strong uptrend
- As per pattern breakout, the target is **Rs1500**
- **One can add the stock on declines upto Rs850**

**As on 31 August 2023**

**CMP: Rs907**  
**Target 1: Rs1203**  
**Target 2: Rs1500**

# SUN TV NETWORK LTD



- The Stock has given a breakout from the **Lower Top Lower Bottom Formation**
- Long term trendline breakout was spotted in the leading momentum indicator **RSI**
- **MACD and ADX** have given a positive crossover & pattern breakout was confirmed with a surge in **Volume** as well
- As per Symmetrical Triangle Breakout, the target is **Rs764**
- **One can add the stock on declines upto Rs595**

**As on 31 August 2023**

**CMP: Rs617**  
**Target 1: Rs690**  
**Target 2: Rs764**

# WIM PLAST LTD



- The stock has given a breakout from the **Symmetrical Triangle** formation
- **RSI oscillator** replicates price activity by giving a breakout from the triangle formation
- **+DMI** stands well above **-DMI** and **ADX** and reading of 17.72 in ADX indicates beginning of the new trend
- As per the pattern, the target is **Rs890**
- **One can add the stock on declines upto Rs555**

**As on 31 August 2023**

**CMP: Rs584**

**Target 1: Rs737**

**Target 2: Rs890**

# YUKEN INDIA LTD



- The stock has given a breakout from a continuation pattern known as the **Symmetrical Triangle Formation**
- **RSI** has breached its stiff hurdle of 58.50 (**Marked with horizontal line**)
- Trend following indicators (**ADX and MACD**) are indicating a continuation of the current uptrend
- As per the formation, the target is **Rs1195**
- **One can add the stock on declines upto Rs720**

**As on 31 August 2023**

**CMP: Rs773**  
**Target 1: Rs984**  
**Target 2: Rs1195**



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