TECHNICAL PICKS



TOP PICKS

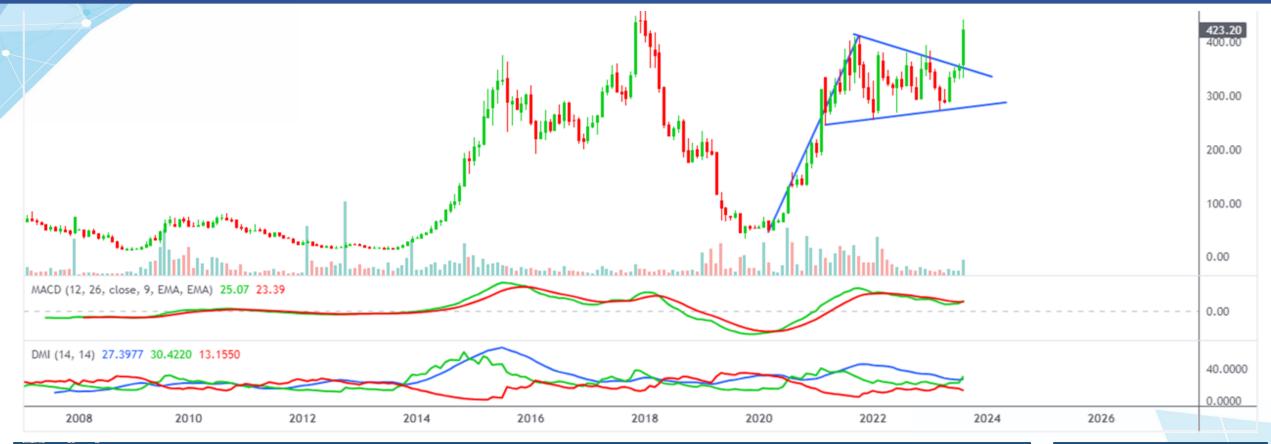


- > Eveready Industries Limited
- Kalyani Steels Limited
- Max Financial Services Limited
- Moil Limited
- Pokarna Limited
- > PTC India Limited

- > 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

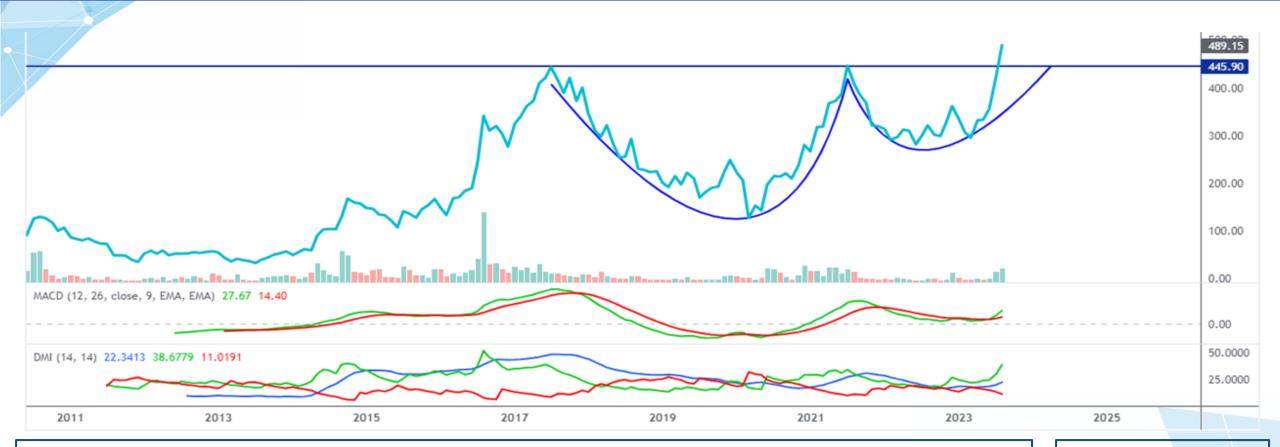
As on 31 August 2023

CMP: Rs423

Target 1: Rs521

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

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

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

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

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

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

SUMMIT SECURITIES LTD





- 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

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

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

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

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