



**19<sup>th</sup> June' 2019**

**Sell Range**

**1380-1390**

**Target**

**1320**

**Stop Loss**

**1410**

- On a daily chart, the stock has faced a strong resistance of its lower band of the Rising Wedge formation after giving a breakout of the same which suggests a southward movement in the counter.
- Moreover, on a smaller time frame, the stock has given a breakout of its Upward Rising Trend line which indicates a downside movement in the counter.
- Furthermore, the stock has started to trade below its 200 Days Moving Average which shows a negative rhythm in the counter.
- A daily momentum indicator RSI reading is at 43.90 level with a negative crossover which points out for a negative breath in the counter.
- Based on the above technical structure, we are expecting a downside movement in the counter in a few trading sessions.



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