

TECHNO SELL

19th Jun, 2019

Sell MCDOWELL-N Jun Fut @ 522.50 & Upto 525 SL 538 TGT 486



- ❑ On a weekly chart, the stock has moved below “**Ichimoku Cloud**” with negative crossover between conversion line and base line which shows the downside movement in the counter.
- ❑ On a daily chart, the stock is giving a breakdown of its lower band of “**Symmetrical Triangle Formation**” which indicates a downside movement in the stock.
- ❑ Moreover, the stock has been trading with a “**negative crossover of 21*50**” Days Moving Average which shows a Bearish movement in the counter.
- ❑ On an hourly chart, the Index price has moved below lower “**Bollinger Band**” which suggests bearish rally will continue further for near term.
- ❑ A daily momentum indicator RSI reading is at 39.26 level with a negative crossover, apart from this, RSI has retreated from upper band of “**Descending Triangle**” which suggests a Downside movement in the counter.
- ❑ Based on the above technical parameters, we are expecting a downside move in the stock in few trading sessions.

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