

PICK FOR
THE
MONTH



CMP : 250

Target: 298

Up side : 20%



In recent days, (MRPL) has exhibited a pattern of consolidation within the price range of 210 to 234. However, a significant development has occurred as it recently surpassed its previous swing high of approximately 245 and has sustained comfortably above this level. Additionally, MRPL has broken through its bear trendline, indicating a potential reversal of its previous downward trajectory. This breakout is attractive as it suggests a shift towards a more bullish sentiment. Furthermore, analysing the indicator signals, the Relative Strength Index (RSI) on a daily timeframe has reversed from the critical 50 zone, further reinforcing the bullish outlook for MRPL. Based on these technical indicators, we recommend that traders and investors consider initiating long positions within the range of 240 to 255. We anticipate an upside target of 298 for MRPL. **To manage risk, we suggest placing a stop-loss order near 222 on a daily closing basis, ensuring protection against adverse price movements.**

Thank You

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