

01st July 2019

Gruh Finance Limited

BUY: 282.00

TARGET: 300.00

SL: 273.00



- ▲ On a weekly scale, the stock has bounced back after taking a support of around 268 level which is 50% retracement level of its previous move from 204.60 level to 332.60 level which suggests bull may take charge in the counter.
- ▲ On an hourly scale, the stock is sustaining above its 50 Hourly Exponential Moving Average which suggests strength in the counter.
- ▲ On a daily scale, the stock has given a breakout of its falling trend line which suggests a robust upside movement in the counter.
- ▲ A daily momentum indicator RSI reading is at 41.32 level with a positive crossover which points out for a positive breath in the stock.
- ▲ Based on the above technical structure, we are expecting an upside movement in the counter in few trading sessions.

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Traders Choice



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