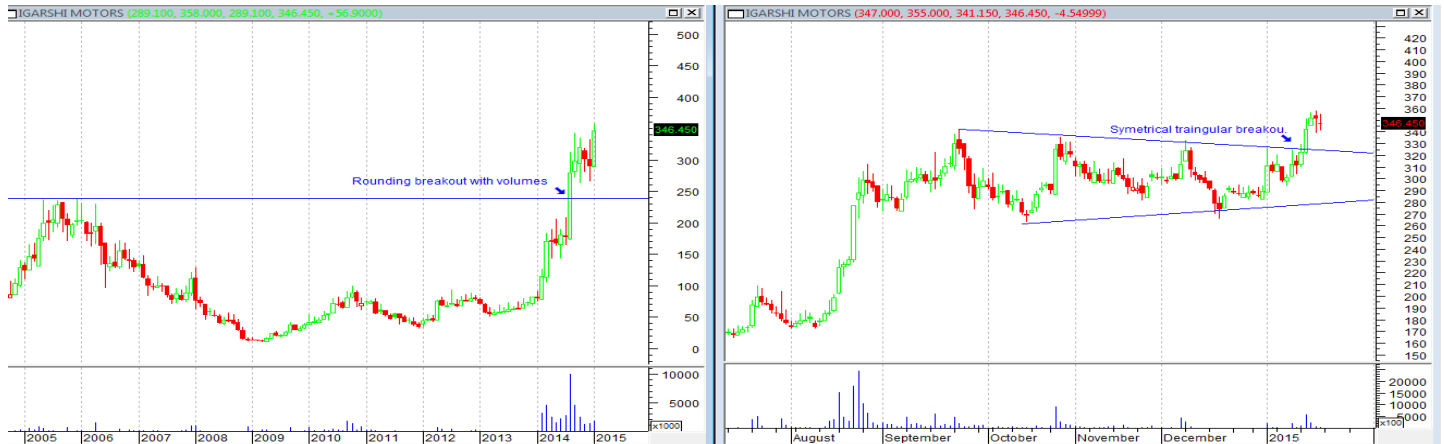




BUY: Igarashi Motors CMP: 346.45
Stop Loss: 315

Target: 400-450



Multi-time frame Analysis

- On the monthly chart we are observing a strong rounding pattern breakout at 248 levels in month of Aug 2014.
- Further, this stock made a high of 342 in Sep 2014 and consolidated for three months i.e. till Dec 2014. At present we are seeing that the monthly high of Dec 2014 of 332 has been crossed, this suggests upside momentum.
- Recently we are observing that this stock has given a Symmetrical triangular breakout on the daily chart with good volumes. This also suggests upside momentum.

The multi time frame analysis suggests that one can accumulate this stock at current level or on a decline up to 325 with a stop loss of 315 for a target of 400 – 450 in couple of months.

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