



BUY: Ultratech Cement CMP: 2719.25
Stop Loss: 2555

Target: 2816-2900-3000



On the daily chart,

- The stock has bounced from the lower trendline of the channel and looks like the stock has made an intermediate bottom at 2541 level.
- Further the stock is on the verge of giving a downward sloping trendline breakout. This suggests upside momentum.

One can buy the stock at current level or on a decline up to 2650 level with a stop loss of 2555 for a target of 2816 – 2900 – 3000 levels.

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