



BUY: Merck Ltd CMP: 849
Stop Loss: 800

Target: 900-920-950



On the daily chart,

- The stock has given a downward sloping trendline breakout and has closed above the median line of the channel.
- Further, the momentum indicators are gaining strength. This suggests that prices are likely to test the upper trendline of the channel.

One can buy the stock at current price or on a decline up to 820 levels with a stop loss of 800 for a target of 900 – 920 – 950 levels.

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