

**BPCL= 397**

07<sup>th</sup> June 2019



- The stock on the weekly stock is maintaining higher top higher bottom formation, which is positive sign.
- At present, we are witnessing strong supply zone at 429 to 425 level. Further, there is strong support at 390 – 375 – 360 levels.
- Hence, one can accumulate the stock at current levels or near the support level mentioned above. On the upside if it manages to cross 429 level with good volume then it may test 450 – 475 – 500 levels in couple of months.

HAL CMP = 710



- On the Weekly chart, we are observing a Double bottom formation in making. The said pattern will get activated once prices trade above 777 levels.
- Further, this up move is seen with higher volume. The stock has good support at 690 to 675 levels. Hence, we are of the opinion that stock can move higher to 750 – 777 – 800 levels in one month.

Marico CMP = 374



- On the Weekly chart we are observing that prices have taken support at the upward sloping trendline (shown above in the graph).
- Further, for five weeks we have seen prices rising with good volume.
- Hence, we are of the opinion that the stock has good support at 360 to 365 levels. On the upside, this stock has potential to test 400 – 424 - 436 levels in current month.

Ultrateck Cement CMP = 4571



- On the daily chart we are witnessing that price are at crucial support zone and has tested the upward gap area (shown above in the graph).
- Normally, upward gap areas do act as support for the prices. Hence, we are of the opinion that 4500 – 4550 zone is a make or break level.
- If the stock manages to hold the above mentioned zone then it has potential to test the high of 4600 – 4800 levels in current month..
- On the other hand, any breach of the mentioned zone on daily closing basis would signal weakness in this counter.

Exponential Moving Average, SMA: Simple Moving Average. Fib levels :Fibonacci levels.

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