

Short Term Technical call – Sundaram Fasteners Ltd.



- This stock after decent up move made trend reversal H&S pattern at higher levels.
- But price found support and gave bounce back from neckline of this pattern.
- In this continuation of H&S pattern, price is also exhibiting bullish engulfing at neckline.
- Simultaneously RSI is also bouncing from lower levels with positive cross over.
- Expect stock to continue with its current uptrend and higher levels to get tested.
- **Buy Sundaram Fast. between 292/286 with a stop-loss of 268 for target of 320/340.**

Report by: -

Sumeet Jain, CMT (Head - Derivatives & Technicals) sumeet.jain@destimoney.com

Rupesh Solanki, CMT (Sr Technical Analyst) rupesh.solanki@destimoney.com

Kunal Kame (Research Associate) kunal.kame@destimoney.com

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