

Short Term Technical Call – Sell Ajanta Pharma 29 Dec Fut.



- This stock has broken trend reversal Head & Shoulder pattern on downside.
- Price is giving minor pull back and re-testing neckline of this pattern.
- Volume is not participating in this pullback.
- Change in polarity could be seen near neckline levels.
- Expect stock to face stiff resistance at these levels and down trend to continue again.
- **Sell Ajanta Pharma Dec Fut. between 1900/1880 with a SL of 1970 for Targets of 1780/1710.**

Rationale for the recommendation.

Salient features:

Short-term calls are generated by using Technical Analysis. Stocks are identified on pattern breakouts, strong volume & momentum expansion, relative outperformance etc. Technical trade setups are used for entry and exits.

Calls will be generated only from NIFTY 500 Index stocks.

Long Calls will be given in equity cash segment and short sell trades will be given in futures segment.

Strict Stop loss is provided to help the client to manage their risk position.

If 1st Tgt is hit, SL should be modified at cost.

The calls would have time validity of T+15 days.

If Target or Stop-loss is not hit, the call should be closed at the end of 15th day.

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