

Sathavahana Ispat Ltd BSE

Buy: at or below 55

CMP: 55.60

Target: 67

S\l: Closing below 50 on
daily basis



Note: Sathavahana Ispat has been moving within the rising up trend channel. Recently after falling from the upper resistance trend line it has come down to its lower trend line of the channel at the level of 50. Presently after forming support at the trend line it has started moving up signaling trend reversal. As per the channel, reversing from here it will move up towards its upper trend line, which will be 67-68 in terms of level. Indicators remain positive on weekly chart confirming further upside. Hence we recommend buy in Sathavahana Ispat Ltd with the stop loss of closing below the lower trend line level of 50 on daily basis for the target of 67.

Equity Technical Breakout



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