

02nd May 2019

Hatsun Agro Product Limited

BUY: 717.00

TARGET: 758.00

SL: 696.00



- ▲ On an hourly scale, the stock has given a breakout of its upper band of Falling Channel formation which indicates a bull run in the counter.
- ▲ On a daily scale, the stock is bouncing back after taking a strong support of around 701 level which is 61.8% retracement level of its previous move from 650 level to 785 level which suggests a positive move in the counter.
- ▲ Moreover, the stock has been sustaining above its 50 Days Exponential Moving Averages which shows a positive move in the counter.
- ▲ A daily momentum indicator RSI reading is at 50.26 level with a positive divergence and with a positive crossover based on this structure we can expect stock may trend upward.
- ▲ Based on the above technical structure, we are expecting an upside movement in the counter in few trading sessions.

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