

# SWING CALL

March 1, 2019

## ALBK LTD

<b>CMP</b>	<b>49.2</b>
<b>Action</b>	<b>BUY</b>
<b>Targets</b>	<b>60/65</b>
<b>Stop-loss</b>	<b>44</b>
<b>Duration</b>	<b>2-3 Months</b>

The stock after a series of decline and underperformance in past few years has formed a probable bullish Head & Shoulder pattern.

The current structure formed a right shoulder with above average volumes which further validates the bullish setup. The formation hints for a higher bottom in making which indicates an attractive entry levels.

The RSI indicator after a series of positive divergence indicates a range shift and hints for an impending trend reversal on cards.

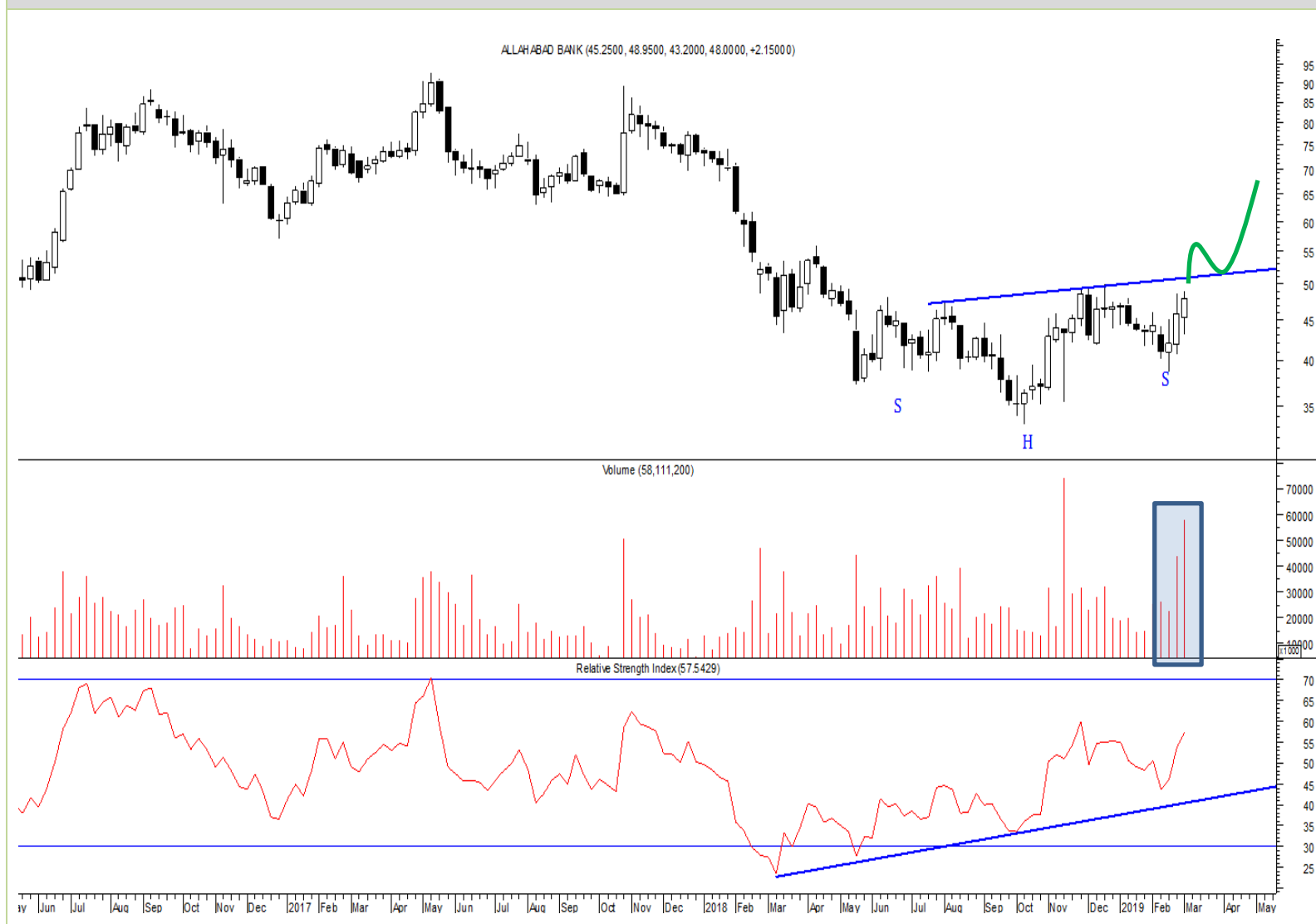
Expect prices to observe a breakout on the upside and rally towards the 65-67 level which is the pattern target zone.

## Head Research

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## WEEKLY CHART



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