

January 10, 2019

AMARAJABAT LTD

CMP	748.6
Action	BUY
Targets	850/875
Stop-loss	700
Duration	2-3 Months

The stock has declined in a falling channel formation since Aug'15 and prices recently have formed a strong base around the 700-715 levels.

The counter has formed a bullish candlestick at the support zone and the prices have exceeded its previous week's high which indicates a short term trend reversal and high margin of safety.

The prices have been oscillating in 700-880 range and are likely to see a bounce from the current levels.

The stock has formed a higher bottoms formation recently which is bullish setup. The RSI has taken multiple supports at the 40 range and formed a higher peak which indicates a bullish momentum.

Head Research

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WEEKLY CHART



SWING CALL

January 10, 2019



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