

SWING CALL

January 15, 2019

BHARTIARTL LTD	
CMP	334
Action	BUY
Targets	385/405
Stop-loss	312
Duration	2-3 Months

The stock has observed a five wave decline and has eroded over 45% from its peak. The recent fall has tested its crucial support levels and has completed its wave 'v' descent which further validates the support zone.

The RSI has breached its falling trendline drawn from the November'17 high which hints for an early trend reversal.

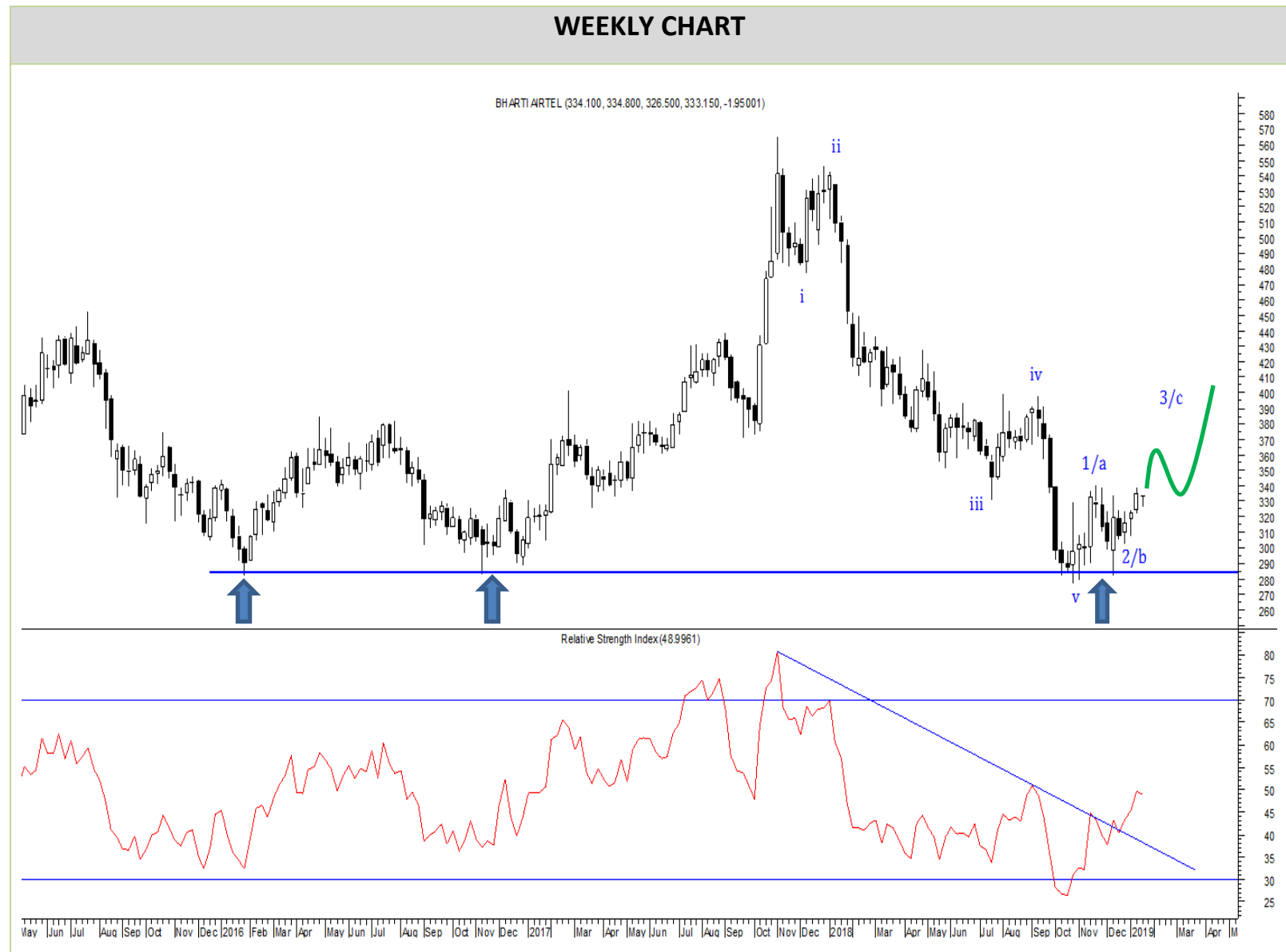
There are several bullish reversal candlesticks near the 310-315 levels which indicate strong support clusters on the downside.

The current structure is likely to witness a retracement rally and indicates a short term bottom in place.

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