

SWING CALL

May 3, 2019

IDFCFIRSTB	
CMP	50.8
Recommendation	BUY
Targets	60/65
Stop-loss	46.9
Tenure	2 Months

The stock had recently broken out from an inverted Head & Shoulder pattern with strong volumes which is a Bullish reversal.

Weekly 20 Ema has cut the 50 Ema after a long period which is a bullish signal.

Stock has retested its neckline (breakout) zone which offers good low risk entry point on the long side with low risk.

Banking sector has been outperforming broader indices and hence the tailwind for the stock.

Sr Analyst (Technical Research)

Amit Shah

Amit.s94@indiabulls.com

WEEKLY CHART



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Research Analyst:

- Amit Shah-Sr Technical Research Analyst – Equity **Email: amit.s94@indiabulls.com**

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Indiabulls Ventures Limited : www.indiabulls.com
Corporate Office: Indiabulls Ventures Limited, Indiabulls Finance Center, Tower 1, 8th floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai – 400013.