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Diwali Muhurat Trading Picks



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October 24, 2022 | 6.15 PM - 7.15 PM



Diwali Muhurat Trading Picks

Stock	Buying Range	CMP #	Targets	SL*	Time Horizon
Bank of Maharashtra	19.50-20.50	19.80	22, 24	17.5	2-4 Week

* Excluding Freak Trades lasting less than a minutes.

MAHABANK [N11377] 18.00, 20.30, 17.95, 19.80, 54754896, 10.31%

Price



Observations:

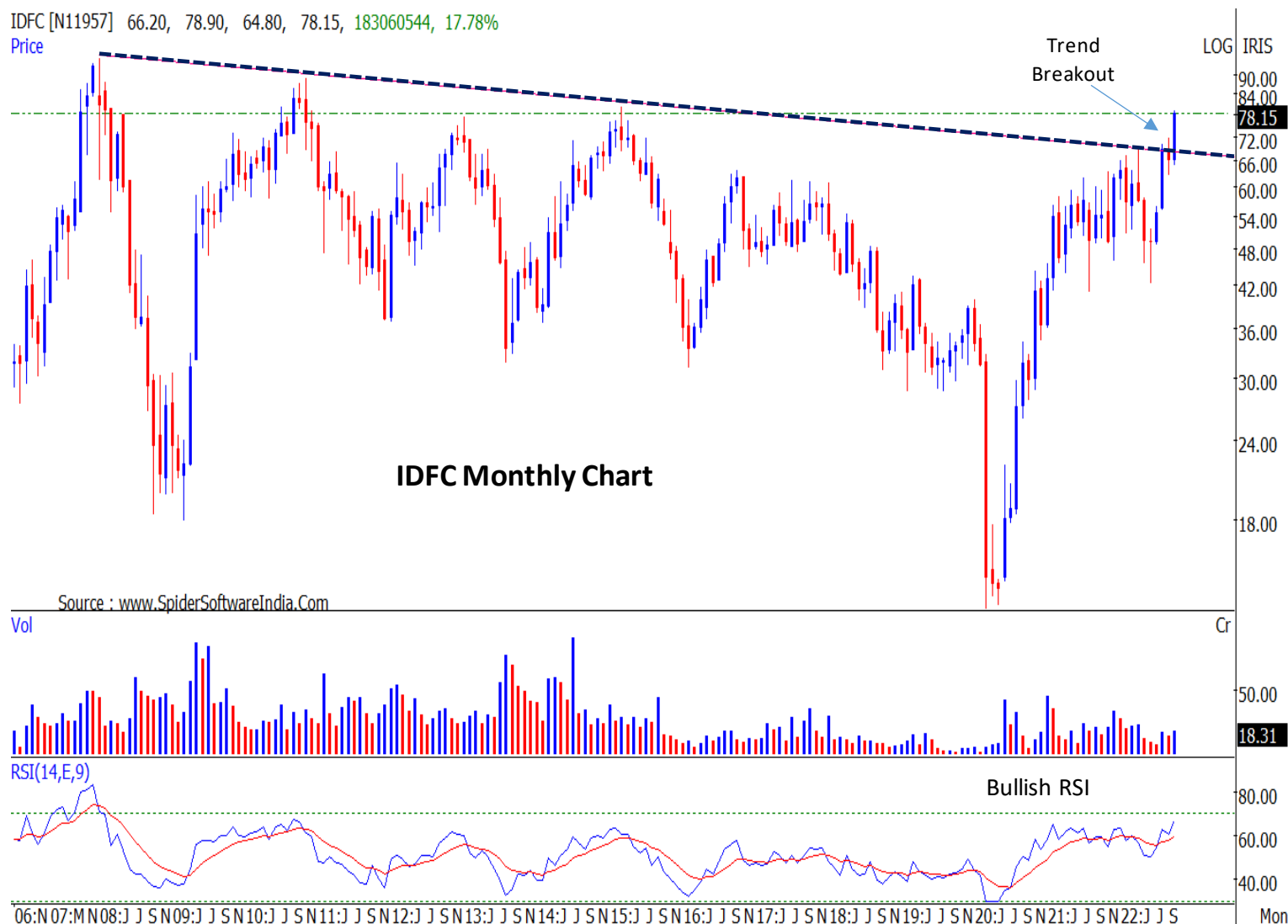
- Primary trend of the stock is positive as it is trading above its all important moving averages
- Stock price has broken out on the weekly chart from the downward sloping trendline.
- RSI and MFI oscillator is placed above 60 and rising upwards on the weekly chart, Indicating strength in the current uptrend.
- Plus DI is trading above minus DI while ADX line is has crossed 20 levels, Indicating stock price is likely to gather momentum in the coming days.
- Considering the Technical evidences discussed above, we recommend buying Bank of Maharashtra at CMP for the upside targets of 22 and 24, keeping a stop-loss at 17.5.



Diwali Muhurat Trading Picks

Stock	Buying Range	CMP #	Targets	SL*	Time Horizon
IDFC LTD	78-79	78.15	82, 88	69	2-4 Week

* Excluding Freak Trades lasting less than a minutes.



Observations:

- After making a higher bottom on 26th SEP 2022 it started moving higher and on 12th Oct 2022 made new high which also suggest break out from consolidation pattern.
- On Monthly chart, the stock has given break out from falling trend line drawn by connecting highs of 2008, 2010, 2015. It suggests that it has given break out from long term trend line.
- Also, it has given breakout from tight consolidation pattern. It also took multiple support near lower band of Bollinger band on daily chart.
- Positive divergence is observed on Weekly timeframe suggest stock could reverse the downtrend in the near term.



Diwali Muhurat Trading Picks

Stock	Buying Range	CMP #	Targets	SL*	Time Horizon
EIHOTEL	190-191	190.20	212, 230	170	2-4 Week

* Excluding Freak Trades lasting less than a minutes.

EIHOTEL [N919] 184.75, 191.00, 184.20, 190.20, 587630, 3.45%
Price Avg(E,34)



Observations:

- » Stock price is forming higher top higher bottom candle stick pattern on the weekly chart.
- » Stock is on the verge of breaking out from symmetrical triangle on the daily chart
- » Primary trend of Stock is positive as it is trading above its 100 and 200 day moving averages.
- » Momentum Oscillators like RSI(11) and MFI(10) are in rising mode and placed above 60 on the weekly chart, indicating strength in the current uptrend
- » Considering the Technical evidences discussed above, we recommend buying EIH at CMP for the upside targets of 212,230, keeping a stop-loss at 170.

**Disclosure:**

We, **(Nandish Shah, MS Finance) & (Nayak Ajit Srinivas, MBA)**, authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. SEBI conducted the inspection and based on their observations have issued advise/warning. The said observations have been complied with. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

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