

MTF Positional Pick

November 06, 2022

Buy BANK OF BARODA





| Stock | CMP # | Buying Range | Targets | SL* | Time Horizon |
|----------------|--------|--------------|---------|-----|----------------|
| BANK OF BARODA | 144.55 | 140-150 | 162,170 | 135 | Up to 3 Months |

Note: * Excluding Freak Trades lasting less than a minute. # Price when recommended on email/whatsapp

BANK OF BARODA WEEKLY CHART



TECHNICAL OBSERVATIONS

- Stock price has been forming higher tops higher bottoms on the weekly charts.
- Primary trend of Stock is positive as it is trading above its 50, 100 and 200 day moving averages.
- Momentum Oscillators - RSI (11) is in rising mode and placed above 60 on the weekly chart, indicating strength in the current uptrend.
- Plus DI is trading above minus DI while ADX line is placed above twenty on the weekly chart, Indicating momentum in the current uptrend.
- Considering the Technical evidences discussed above, we recommend buying Bank Of Baroda in the range of 140-150 for the upside targets of 162 and 170, keeping a stop-loss at 135.



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Note: Stoploss should be raised to recommended price, when first target achieves.

Disclosure:

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