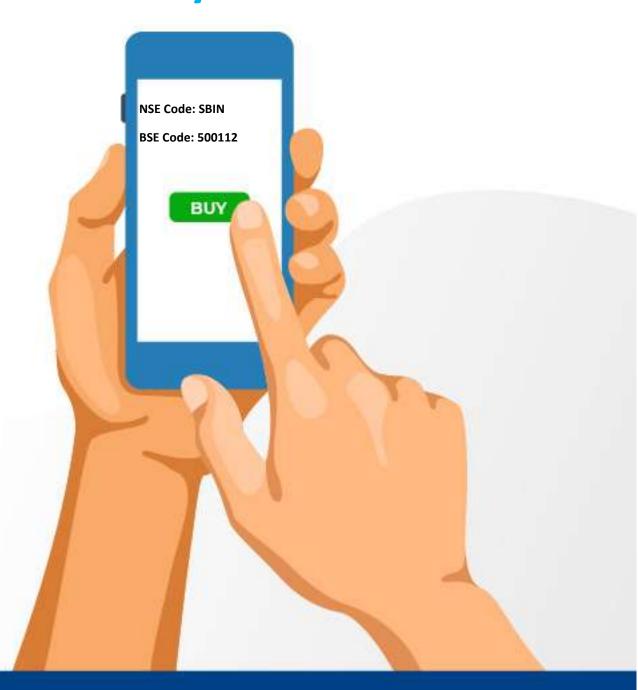


# **MTF Positional Pick**

November 06, 2022

# **Buy SBI**













Stock	CMP#	Buying Range	Targets	SL*	Time Horizon
SBI	594	575-618	668, 690	558	Up to 3 Months

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

## **SBI DAILY CHART**



## **TECHNICAL OBSERVATIONS**

- > Stock price has broken out on the daily chart with higher volumes to close at all time high levels
- Primary trend of Stock is positive as it is trading above its 100 and 200 day moving averages.
- > Stock price has formed strong base around 520 levels by forming multiple double bottoms around those levels.
- Momentum Oscillators like RSI (11) and MFI(10) are in rising mode and placed above 60 on the daily chart, indicating strength in the current uptrend
- Considering the Technical evidences discussed above, we recommend buying SBI in the range of 575-618 for the upside targets of 668 and 690, keeping a stop-loss at 558.







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

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