



Medium Term Technical Stock Pick – EDELWEISS

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Medium Term Technical Stock Pick – Buy EDELWEISS

Stock	CMP #	Add on dips	Targets	SL *	Time Horizon
EDELWEISS	83.40	75.50	101/122	69.50	Up to 6 months

Note: * Excluding Freak Trades lasting less than a minutes. # Price when recommended on email/whatsapp. Stoploss should be raised to reco. price, when 1st target is achieved (only when 2nd target is applicable).

EDELWEISS [N15119] 83.45, -9.05%
Price Avg(E,20) Avg(E,10)



Observation:

- The attached monthly timeframe chart of this financial stock (EDELWEISS) indicate a consolidation pattern in the month of Aug-21, post sharp upside breakout of July month.
- The long term down trend (2019-2020) in the stock price has completed with the bottom formation of Rs 30 in March-20.
- Since then, the larger degree of triangle pattern was developing and the stock price has broken above the pattern in July-21 month.
- The downside retracement of Aug seems to have taken support at the prior upside breakout point at Rs 80 levels and we expect a decisive upside bounce from here.
- Monthly DMI/ADX pattern indicate further strengthening of upside momentum.
- The overall chart pattern of EDELWEISS indicate medium term investing opportunity. One may look to create positional long as per the levels mentioned above.

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