

BSPL (MTF) Positional Pick

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Buy WESTCOAST PAPER



Analyst

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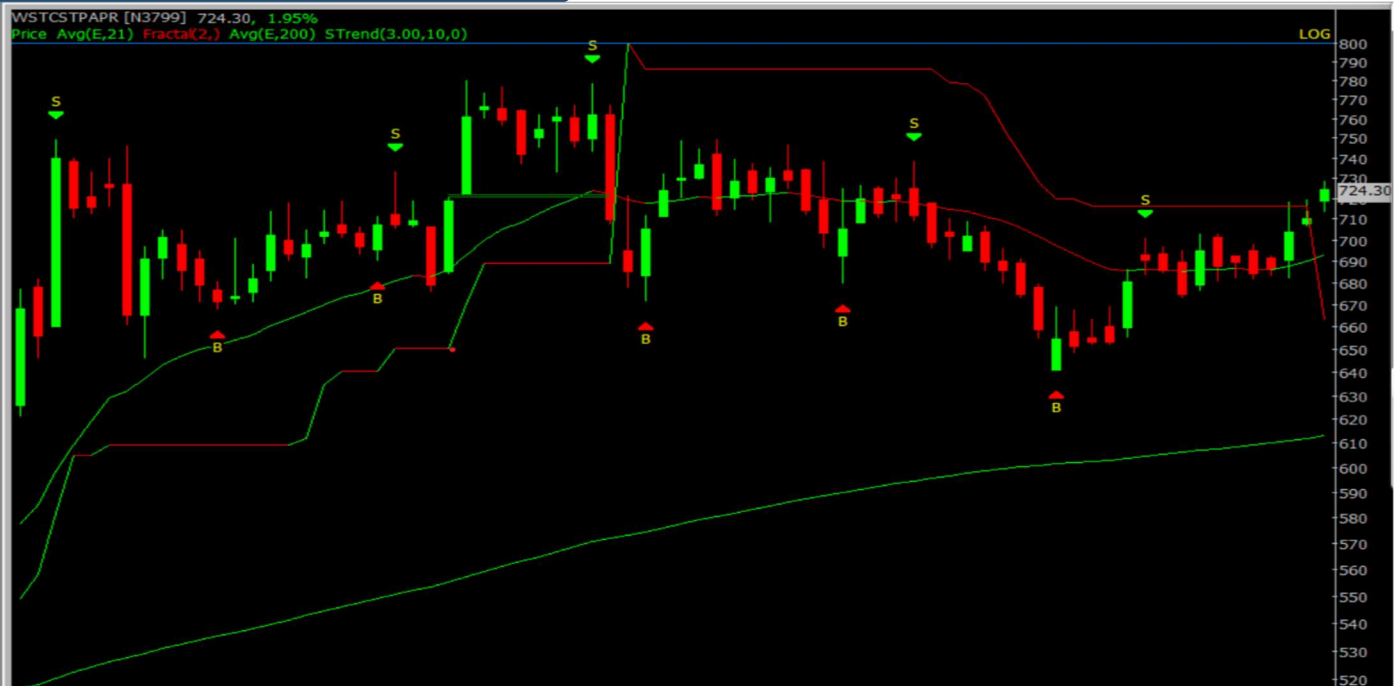
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| Stock | CMP # | Averaging Level | Targets | SL* | Time Horizon |
|-----------------|-------|-----------------|-----------|-----|----------------|
| WESTCOAST PAPER | 725 | 700 | 777 - 820 | 678 | Up to 3 Months |

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

WESTCOAST PAPER DAILY CHART



TECHNICAL OBSERVATIONS

- The stock has been consolidating over the last few sessions, and its breakout on the daily timeframe suggests that this positive momentum is likely to continue.
- The presence of a bullish pattern on both the daily and weekly timeframes, by crossing above super trend line which can fuel upward movement in the stock's price. Moreover, the fact that the stock found support on the 21 EMA (Exponential Moving Average) and bounced higher indicates a positive outlook for the stock's performance.
- The stock has also crossed above downward slopping trend line on weekly and Daily basis.
- Furthermore, the point and figure chart displaying a double top buy pattern, which is bullish in nature, adds to the bullish case for WESTCOAST PAPER.
- Momentum indicators, such as the RSI (Relative Strength Index) and MACD (Moving Average Convergence Divergence), are also signalling bullish conditions, suggesting that the stock is likely to continue its advance in the coming weeks.

Based on the technical data presented above, we recommend buying WESTCOAST PAPER at the current market price (CMP) of 725 and averaging at 700, with upside targets of 777 and 820 and a stop-loss of 678.



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

Disclosure:

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