

Date: 11/01/24

*Closing Basis

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
Crompton	BUY	322-324	360	302	10.55	4 - 6 Weeks



Rational:

- On a Daily time, frame Crompton has completed its corrective pattern ABC, and recently has given a breakout of falling trend line which indicates a start of new wave. The Previous close above 4 day high indicates buyers interest in the security.
- Volume during the rise is indicating accumulation of the stock which in short indicates that the crowd is more inclined towards buying.
- On the EMA front the price has crossed above 100 EMA which indicates bullishness in the security; price trading above the EMA's also indicates bullishness.
- On the momentum front a steep rise in Relative Strength (RSI) indicates a sharp rise in recent day which is a positive signal.
- On Directional front DI+ is trading above DI- which indicates uptrend, whereas ADX trading above DI- indicates strength in the upward move.

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