

# SWING CALL

August 27, 2019

BALKRISIND LTD	
<b>CMP</b>	<b>759.4</b>
<b>Action</b>	<b>BUY</b>
<b>Targets</b>	<b>840/880</b>
<b>Stop-loss</b>	<b>720</b>
<b>Tenure</b>	<b>2 Months</b>

The stock has witnessed a series of decline and underperformance since September'18

The decline was halted as the prices formed a bullish engulfing pattern in August'19 which engulfed last seven candlesticks and since then prices have held the lows of the pattern.

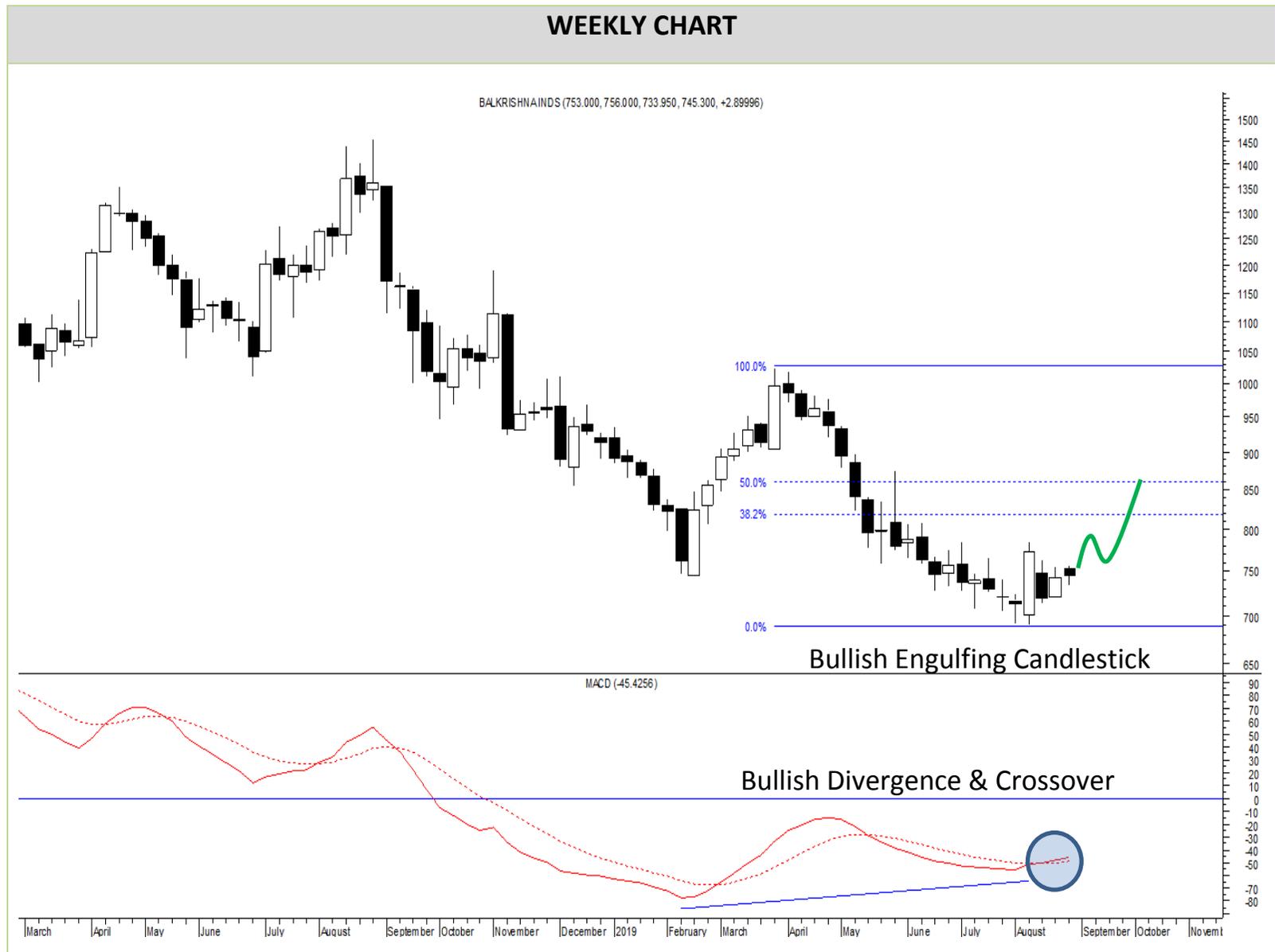
The smaller time frame charts witnessed a range breakout from its recent 2 weeks consolidation which hints an early trend reversal and bullish rally towards the 50% retracement level.

The MACD has given a bullish crossover after a positive divergence which further validates the bullish bias and hints for a limited downside from the current levels.

### Head Research

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