

June 4, 2019

MCDOWELL-N LTD	
CMP	565.5
Action	BUY
Targets	610/635
Stop-loss	544
Tenure	3 Months

The stock has been consolidating since past few months and faced stiff resistance at 560 levels.

The prices prior to breakout observed sharp spike in volumes and formed a minor higher bottom which indicated a positive bias.

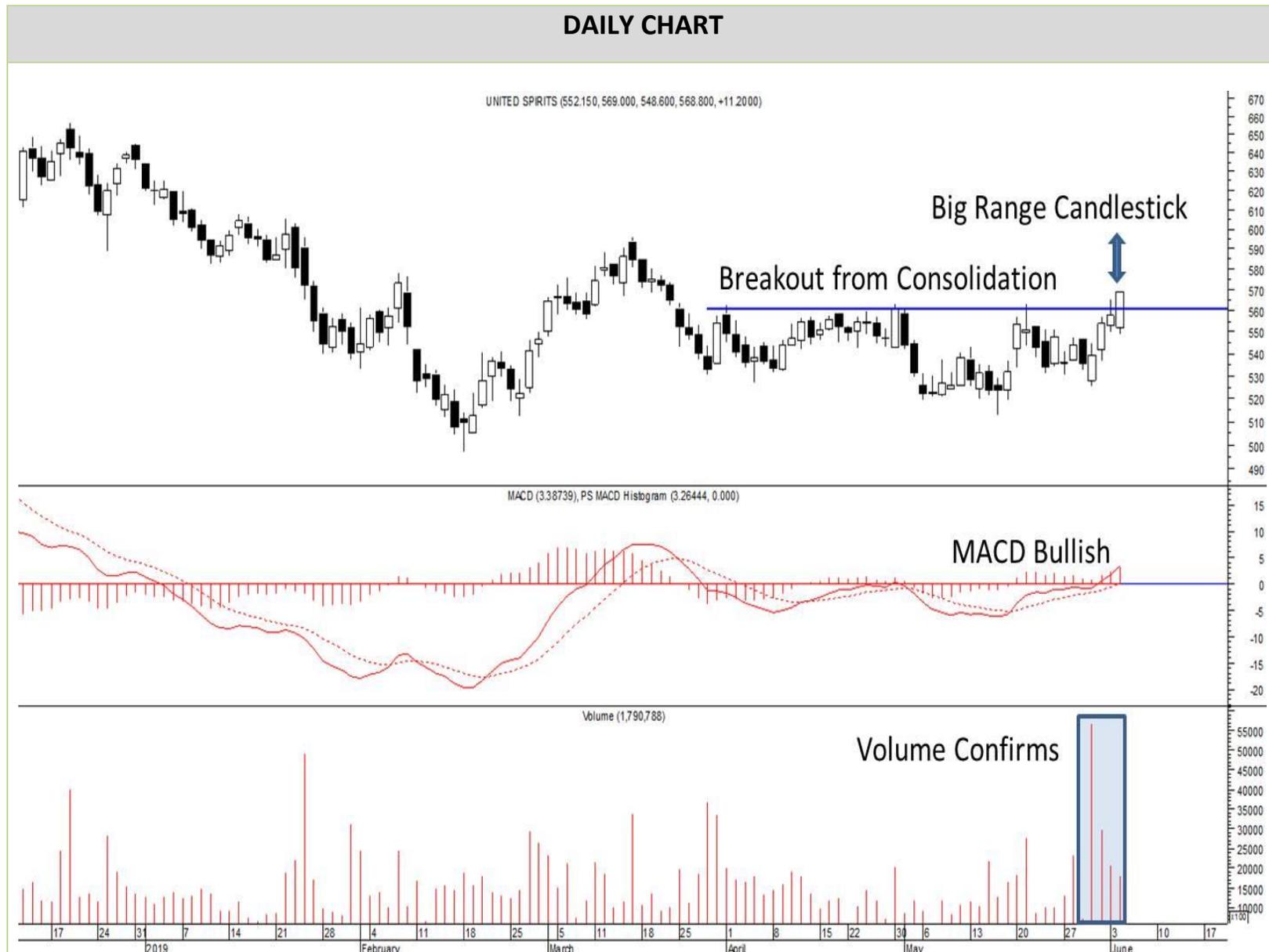
The stock has managed to witness a range breakout from the consolidation zone with a big range candlestick along with the bullish MACD which further validates the breakout.

The Weekly chart indicates an intermediate bottom in place as the oscillators have entered in the buy zone and hints for a sharp rally on a decisive close above the 565 levels.

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SWING CALL

June 4, 2019



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