

TECHNICAL CALLS



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Hindustan Petroleum Corporation Limited (HINDPETRO)



The stock closed at Rs 250.05 on 21st December, 2018. It made a 52-week low at Rs 163 on 05th October 2018 and a 52-week high of Rs. 435 on 15th January 2018. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 276.45

The Stock has witnessed profit booking from all time high and has registered yearly low in single swing. Then after, it has retraced some of its losses and consolidates in narrow range forming a “Triangle Pattern” on weekly charts and now it has managed to close on verge of breakout of pattern. Moreover, there is a rise in volume activities along with the price, which indicates that buying is aggressive for the stock. Therefore, one can buy in the range of 245-247 levels for the upside target of 270-275 levels with SL below 230.

InterGlobe Aviation Limited (INDIGO)



The stock closed at Rs 1154.45 on 21st December, 2018. It made a 52-week low at Rs 691 on 09th October 2018 and a 52-week high of Rs. 1520 on 20th April 2018. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 1050.38

We can see on charts that stock was forming an “Inverted Head and Shoulder” pattern on weekly charts, which is bullish in nature. Last week, it has given the neckline breakout of pattern and has gained around 9%. Also it has managed to close above the same, so, buying momentum may continue in coming days. Therefore, one can buy in the range of 1135-1145 levels for the upside target of 1230-1250 levels with SL below 1060.



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