

Buy L&TFH in Cash @ 59 & Upto 57.80 SL 55 TGT 67



On weekly chart, stock has strong support at 54-55 level, a level from where stock gave good bounce back in past as well. So at this level, we can expect the same identical movement upto the level of 67-70 level.

Even stock has formed Bullish Hammer candlestick with healthy volume on weekly chart, which is a Bullish reversal candlestick and indicating for upside movement from the present level.

Daily candlestick pattern also point out for bullish reversal in few trading days.

Apart from this, stock has good support at 54.15 level which is a 78.20% Fibonacci retracement level of its bull run from 42.15 to 97.15 level, which says that stock could move towards its upside level of 65-67.

A daily momentum indicator RSI has recently come out from its oversold zone and reading is at 35.61 level with positive crossover, which point out for positive breath in the stock.

Based on the above technical structure, we are expecting good upside move upto the level of 67.



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