



JustdialTM
India's No.1 local search engine

IMV Equity Research Desk
www.indianmarketview.com

research@indianmarketview.com
0120-654-6555

Technical View – Just Dial



Observations:

- *Just Dial is finding support at 480 and resistance at 540 above. On Daily chart, Just dial is forming symmetric triangle having breakout point at 540 above.*
- *On Daily chart, Just Dial trading above 21 and below 55 days exponential moving average which is at 509 and 539 respectively.*
- *MACD & RSI showing positive momentum which indicates that upper side seems certain in it. Break and sustain above 540 above on closing basis will see nonstop rally in Just dial till 590---620++ in weeks to come.*
- *Traders don't go for aggressive or positional selling at all because trend looks positive and we expect rally to remain continue till 620+++mark in coming weeks. For positional trade, stop loss seeing below 480 on closing basis which is unlikely to breach in near terms.*

Trading Recommendation – Buy and accumulate Just dial above 540 and for the initial upside target of 590—620++ mark with stop loss below 480 on closing basis.

Or

Risky Trader: Buy Just dial in panic around 522 for the initial upside target of 590—620++ mark with stop loss below 480 on closing basis.

Disclaimer

The report contains the opinions of the author that are not to be construed as investment advice. The author, directors and other employees of IMV, and its affiliates, cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed above. The above-mentioned opinions are based on the information which is believed to be accurate and no assurance can be given for the accuracy of this information. There is risk of loss in trading in derivatives. The author, directors and other employees of IMV and its affiliates cannot be held responsible for any losses in trading. Commodity derivatives trading involve substantial risk. The valuation of the underlying may fluctuate, and as a result, clients may lose their entire original investment. In no event should the content of this research report be construed as an express or an implied promise, guarantee or implication by, or from, IMV that you will profit or that losses can, or will be, limited in any manner whatsoever. Past results are no indication of future performance. The information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. Information is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. The reports are only for information purposes and not to be construed as investment advice.