



## IMV Equity Report: STAR

From Research Desk

- Technical Aspect
- Disclaimer



<i>Scrip</i>	<i>Recommendation</i>	<i>CMP</i>	<i>Stop loss</i>	<i>Target</i>
<i>STAR</i>	<i>Buy above 1132</i>	<i>1104.00</i>	<i>1070</i>	<i>1200</i>

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## Technical view on Stride Shasun



We have seen downtrend in STAR since February. It has come down from 1262 to around 1103 almost down by 9.7%. STAR Future is trading around 1103. It is forming a downward channel on daily chart and having breakout point at 1132. Close above 1132 will see sharp upside rally till 1200 and then to 1230+ mark in days to come. Traders don't go for aggressive or positional selling at all because trend may turn to positive above 1132 and we will expect rally to remain continue till 1200 mark in days to come. For positional trade, stop loss seeing at 1070 that is the downward trend line that is supporting the stock to stay within the channel. It will get positional weak only below 1070 mark on closing basis which is unlikely to breach in near terms.

### **Recommendation:**

Buy STAR Future above 1132 on closing basis with the Stop loss of 1070 for the upside target of 1200 and then to 1230+ mark

## *Disclaimer*

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