




Script – Axis Bank

Recommendation – Buy

Sentiment	
Entry above	520
Stop loss	480
Target	590—630++



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Technical View – Axis Bank



Axis Bank is finding support at 480 and resistance at 520 On daily chart, Axis bank is rounding bottom pattern while trading above 21 and 55 days exponential moving average which is at 502 and 477 respectively while RSI and MACD too showing positive divergence which indicates that upper side seems certain in it. Axis Bank is likely to touch 78.60% and 100% projection level which stood at 592 and 630 respectively. Three consecutive close above 520 will see nonstop rally in axis bank till 592—630+ mark in days 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 630++ mark in coming weeks. For positional trade, stop loss seeing below 480 on closing basis which in unlikely to breach in near terms.

Trading Recommendation - Buy Axis Bank Future above 530 for the initial upside target of 592—630+ mark with stop loss below 480 on closing basis.

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