



BHARAT
Financial Inclusion Ltd

Prayaas se pragati

(Formerly known as 'SKS Microfinance Limited')

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Technical View – Bharat Financial



Observation 1:

- We have seen continuous upside trend in Bharat Financial as rally from 465 to 870 and now trading around 800.
- Bharat Financial is forming inverted head and shoulder pattern on weekly chart having resistance at 860. Above 860 we will expect sharp rally for Bharat Financial. Three consecutive closes + weekly close above 860 will see sharp upside move till 1400 mark in coming weeks.
- On weeklychart, Bharat Financial trading above 21 and below 55 days exponential moving average which is at 751 and 747 respectively.
- Weekly 14 period RSI has turned up from near 65 levels. As per the bullish high low theory of 40-70 levels, the weekly RSI is expected to move up to 70-75 levels from the current reading of 65. This could mean continuation of upside momentum in the stock price ahead.
- MACD is about to give a positive crossover which indicates bullish momentum in it.



Observation 2:

- *Bharat Financial is likely to touch 100% and 161% projection level which stood at 1100 and 1400 respectively. Three consecutive close + weekly close above 860 will see nonstop rally till 1400+ mark in days to come.*
- *Three consecutive close + weekly close above 860 will see nonstop rally in Bharat Financial till 1400+ 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 1400+++mark in coming weeks. For positional trade, stop loss seeing below 700 on closing basis which is unlikely to breach in near terms.*

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