



Share India
You generate, we multiply

Gladiator Stock

Technical Pick

BAJAJ FINSERV LTD



GLADIATOR PICK

BAJAJ FINSERV LTD

BSE CODE: 532978

NSE CODE: BAJAJFINSV

Sector: Finance

Industry: Finance & Investment

CMP (Rs): 1767 | Buy Range: 1740-1765 | Target: 1900-2100 | Stop-loss 1520

BUY

Duration of Recommendation: 1-3 Months



Technical Outlook

- + **Symmetrical Triangle Formation:** The stock is forming a symmetrical triangle pattern on the daily chart. This is a continuation pattern that suggests the potential for a significant breakout in either direction. The fact that the stock has recently shown an upward breakout from the triangle signals a bullish continuation, indicating a potential upward move.
- + **Strong RSI:** RSI is above 60, which suggests that the stock is gaining momentum. An RSI above 60 typically indicates that the stock is in a strong uptrend and has room for further appreciation before reaching overbought levels.
- + **Increased Volume:** The daily trading volume is higher than the monthly average volume (24 lakh vs. 19 lakh), indicating strong buying interest and market participation. High volume during a breakout from a pattern like a symmetrical triangle often confirms the strength and reliability of the breakout.
- + **ADX Indicator:** ADX is at 24, which suggests that the current trend is gaining strength. An ADX value above 20 typically indicates that the trend is strong enough to continue, supporting the bullish outlook.

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