

MOMENTUM PICK



BP WEALTH

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NESTLEIND

NESTLEIND [N17963]17550.00,18004.00,17550.00,17899.30, 178267, 1.39%
Price Avg(E,50)

BUY



We recommend to BUY NESTLEIND at CMP for the target of 21100 while stop loss comes at 16900 in 1-3 months.

Technical View

1. After a sharp up move in Mar-Apr'20 stock has turned sideways since then but continues to form higher highs and higher lows which suggests the uptrend is intact.
2. Recently it has reversed after taking support at upsloping trendline, also the recent trough coincides with 50 EMA, this average has acted as strong support on intermediate declines in the past which suggests the recent trough to act as strong support for medium term trend.
3. The stock has surpassed the intermediate peak and has given a breakout from consolidation of eight weeks which is a bullish signal for short term trend.
4. RSI has earlier reversed after forming a higher low and now has surpassed intermediate peak and the zone of 55-60 which is bullish signal for medium term trend.
5. Volume has declined during correction and consolidation and now has started increasing with price advance which is supportive of up move.

Execution Data

Target (Rs)	21100
Stop loss (Rs)	16900
Buying Range (Rs)	CMP
Last Close Price (Rs)	17995
% change Daily	0.7%

Key Data

Relative Change (W)	3%
Relative Change (M)	2%
Relative Change (3 M)	-5%

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NESTLEIND [N17963] 17630.00, 18046.45, 17360.25, 18000.10, 648613, 2.08%
Price Avg(E,13)

BUY



Technical View

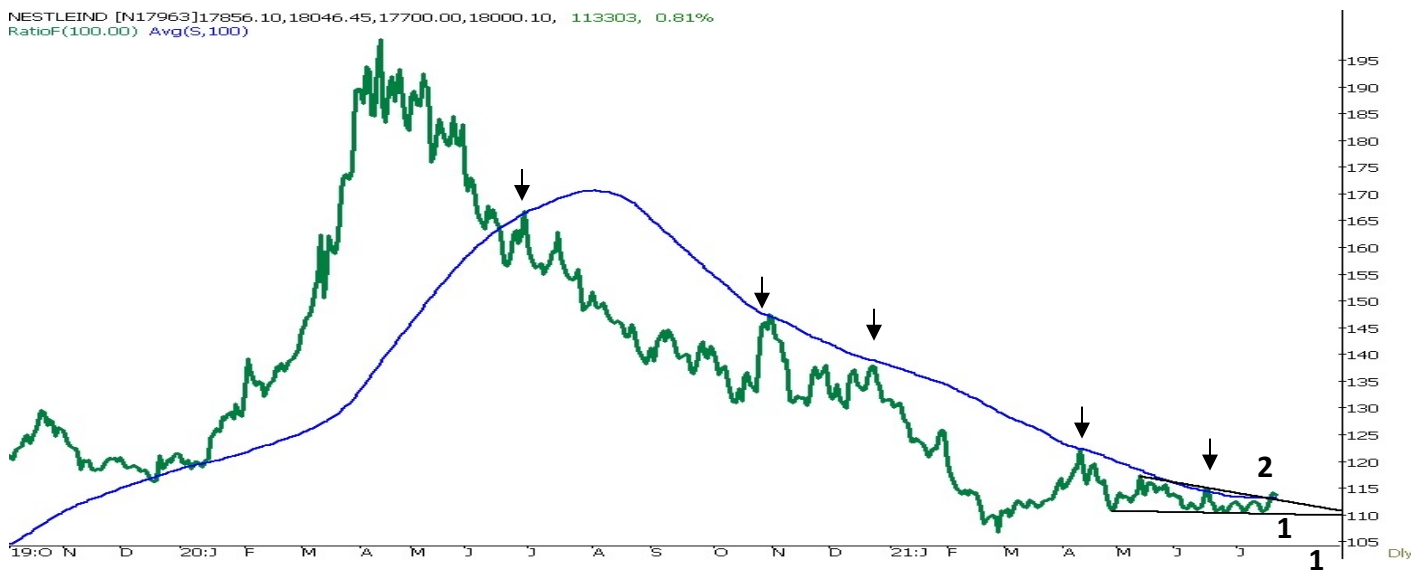
1. Stock has consolidated for the past four months and is now moving higher which is a bullish signal for medium term trend
2. Recent trough coincides with 13 EMA, in the past also this average had acted as strong support on intermediate declined which increases the reliability of recent trough to act as strong support for medium term trend
3. RSI has reversed from its overstretched zone and has formed positive reversal which is bullish signal and compliments the bullish view of price

Key Data

21 SMA (D)	17637
21 SMA (W)	17210
MACD (W)	169.36
RSI (W)	61.89
MARKET CAP	1.74LCr

NESTLEIND vs NIFTY 50

NESTLEIND [N17963]17856.10,18046.45,17700.00,18000.10, 113303, 0.81%
RatioF(100.00) Avg(S,100)



1. This is ratio chart of NESTLEIND vs NIFTY, ratio has formed falling wedge a bullish reversal pattern which suggests a failure to violate the recent trough will bring a halt to underperformance in stock
2. Ratio has surpassed it's 100 SMA which is a bullish signal for medium term, this average has acted as strong support/resistance on intermediate declines/advances in the past.

NESTLEIND vs NIFTY FMCG

NESTLEIND [N17963]17856.10,18046.45,17700.00,18000.10, 113303, 0.81%
RatioF(100.00) Avg(S,50)



1. This is ratio chart of NESTLEIND vs NIFTYFMCG Index, after a long term downtrend now it's moving in a sideways channel, a failure to violate the recent trough will bring a halt to underperformance in the stock.
2. Ratio has surpassed it's 50 SMA after forming higher high and higher low which is a bullish signal for medium term.

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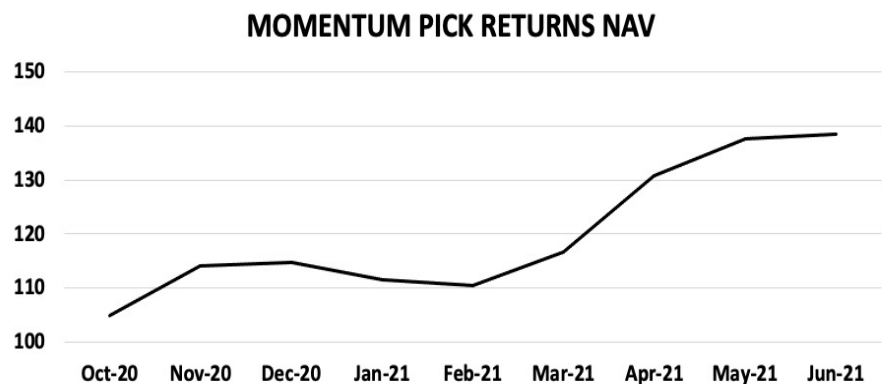


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OPEN CALLS AND PERFORMANCE

DATE	STOCK	BUY PRICE	STOP LOSS	TARGET	LTP	STATUS
24/05/2021	ICICIGI	1527	1420	1810	1521	OPEN
07/06/2021	APOLLOTYRE	230	213	278	231	OPEN
07/07/2021	ZYDUSWELL	2169	2055	2520	2262	OPEN
08/07/2021	GODREJPROP	1482	1390	1760	1578	OPEN
22/07/2021	NESTLEIND	17970	16900	21100	17995	OPEN

TOTAL CALLS	64
SUCCESS	37
FAIL	22
OPEN	5
SUCCESS RATIO	64%
% GAIN	38.4%
AVG MONTHLY RETURN	3.8%



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Disclaimer Appendix

Analyst s holding in the Stock : Nil

Analyst s Certification:

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