

MINDTREE (488.800, 475.750, 488.800, 475.000, +8.79999)



Period : Daily

- The stock is moving in an up sloping parallel channel and has recently reversed after taking support around the lower trend line which suggests the recent trough to act as strong support for short term trend, a failure to violate the recent trough will make the stock head towards upper trend line of the channel in medium term.
- The stock has given breakout from Inverted Head & Shoulders a bullish reversal price pattern after which the short term trend is expected to turn bullish.
- RSI had earlier formed positive divergence and now has surpassed down sloping trend line which is a bullish signal and compliments the bullish view of price.
- MACD has earlier given a bullish crossover and is now resuming its up move after converging around its average which is a bullish signal and compliments the bullish view of price.
- We recommend to BUY MINDTREE 477 and on any dips towards 468 with a stop loss of 450 for the target of 538 IN 1-2 MONTHS.

**Research Desk****Institutional Sales Desk****Disclaimer Appendix****Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

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Corporate Office:

**4th floor, Rustom Bldg,
29, Veer Nariman Road, Fort,
Mumbai-400001
Phone- +91 22 6159 6464 Fax-+91 22
6159 6160
Website- www.bpwealth.com**

Registered Office:

**24/26, 1st Floor, Cama Building,
Dalal street, Fort,
Mumbai-400001**

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