



Weekly Technical Pick - 24/03/2025

Mehta Equities Ltd. - **Technical Desk**

BUY



CMP : 423.05 | Target : 580.00 | Stoploss : 360.00



PCBL has given a strong breakout above its 100-period and 200-period simple moving averages, along with a decisive breakout above the trendline resistance. The stock's RSI, currently around 66, indicates strong momentum. Additionally, it has formed a descending triangle reversal breakout pattern on the charts, signaling a robust bullish trend. We believe the stock has the potential to move higher, targeting levels of 580 and beyond. To manage risk effectively, a strict stop-loss should be placed at the 360 mark.

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Msearch's Recommendation (Absolute Performance)

Buy: > 20% within the next 12 Months

Accumulate: 5% to 20% within the next 12 Months

Sell : < -20% within the next 12 Months

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