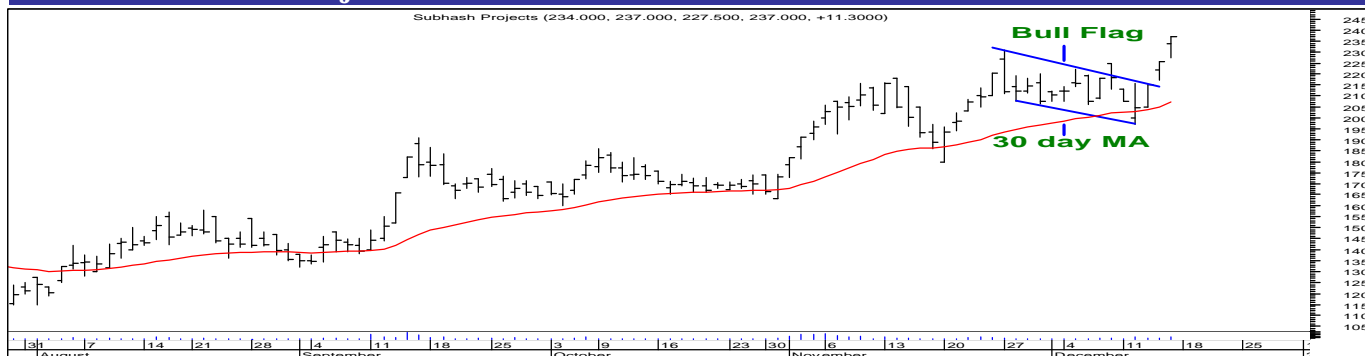


**Price Chart of Subhash Projects**



**TECHNICAL ANALYSIS**

**Trend Analysis:**

> The scrip has been in an intermediate uptrend and higher top & bottom formation characterizes the ongoing bull run.

**Moving averages:**

- > The stock is trading above all important moving averages (MA) and they are also in perfect sequence with short term MA's above the long term counterparts.
- > 13 day MA and 30 day MA crossover has worked well in this bull run and the 30 day MA has consistently provided support on closing basis.

**Price retracement:**

> Since the scrip has managed to retrace more than 67% of the fall from 261.80 to 100, it could go to its top at 261.80.

**Oscillators:**

**Moving Average Convergence Divergence (MACD):**

> Both MACD Daily & Weekly are trading above the triggerline and in the bull zone.

**Volumes:**

> Volumes have expanded on the advances and shrunked on the declines, which further gives credence to the bull move.

**Support & Resistances:**

> The scrip is expected to encounter resistance at 241 & then at 262. Support for the scrip stands at 231 & 226.

**Price Pattern:**

**Bull Flag:**

> A bull flag pattern formation is seen which gives a price target of **Rs 266**.

**RECOMMENDATION:**

**> Buy the stock with price target of Rs 262 and stop loss of Rs 230.**

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