

CAPSTOCKS**TECHNICAL IDEAS****ITC LTD****Date : 29/12/2023****Buy : 465****Target : 500****Stop loss: Below 450 in Daily Time Frame****Strategy : Breakout Pattern****Period : 1 Month****TECHNICAL VIEW:**

This is an EOD chart of ITC Ltd. ITC made a 6 month trend line breakout on 1 Dec 2023 and a bullish flag pattern breakout on 28th Dec 2023 with good volume activity. From analyzing past history of price action we can understand that this stock used to respect 100 dma. On 21st Dec 2023, ITC took support from 100 dma. MACD and RSI indicating bullish momentum. ITC is heading to its up move, you can take entry by keeping strict stop loss and risk management.

SUPPORT AND RESISTANCE:

<u>S1</u>	<u>S2</u>	<u>S3</u>	<u>R1</u>	<u>R2</u>	<u>R3</u>
450	444	437	476	500	517

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