

Buy INDUSINDBK

CMP Rs 373, TGT Rs 410, Stop Loss Rs 355

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INDUSINDBK (IIB IS EQUITY) – DAILY

Below given is the daily chart of INDUSINDBK. After being in an uptrend since September 2012, the stock has been consolidating in a narrow range over the past one month. The stock has broken out of a Bollinger squeeze pattern and also the trendline connecting all the recent highs. Also the daily RSI continues to be in a bullish range. We expect INDUSINDBK to head to levels of Rs 410

We initiate a buy call on INDUSINDBK with a target of Rs 410. Traders can keep a stop loss of Rs 355.



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