

TECHNICAL REPORT On TARSONS PRODUCTS



Tarsons Products
Things to Know



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Tarsons Products Ltd (Cmp: 712)

Daily RSI (14) 57 / 50 SMA: 686 / 20 EMA: 700



Chart Source: TradingView

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Current Price Action suggests that **Tarsons** is forming a **Symmetrical triangle pattern** in daily scale, connecting a series of sequential peaks and troughs. While the markets are going sideways after steep correction from the top, Tarsons is holding up & respected the strong Support base of 580 to 600 range.

The range of the current Symmetrical Triangle is ₹ 190 (600-790). **Breakout is seen above 720 levels (Cmp 712) but for firm confirmation, one must go long above 735 levels with Stop below 660 closing basis (previous swing low) for the Targets of 840 to 910 levels.**

The First Target workout around 840 levels (Rising Trendline Resistance drawn connecting previous swing highs) and the second target comes around 910 levels (i.e. 190 points above 720 levels which is the breakout area)

The chances of breaking out from this pattern is high, given good accumulation (higher volume activity) seen around the downward sloping trendline resistance. In the previous breakout instance (denoted as A in the chart), Tarsons gave +20% returns after breaking out from the downward sloping trendline resistance.

* Investment in Securities are subject to market risk, read all the related documents carefully before Investing.



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