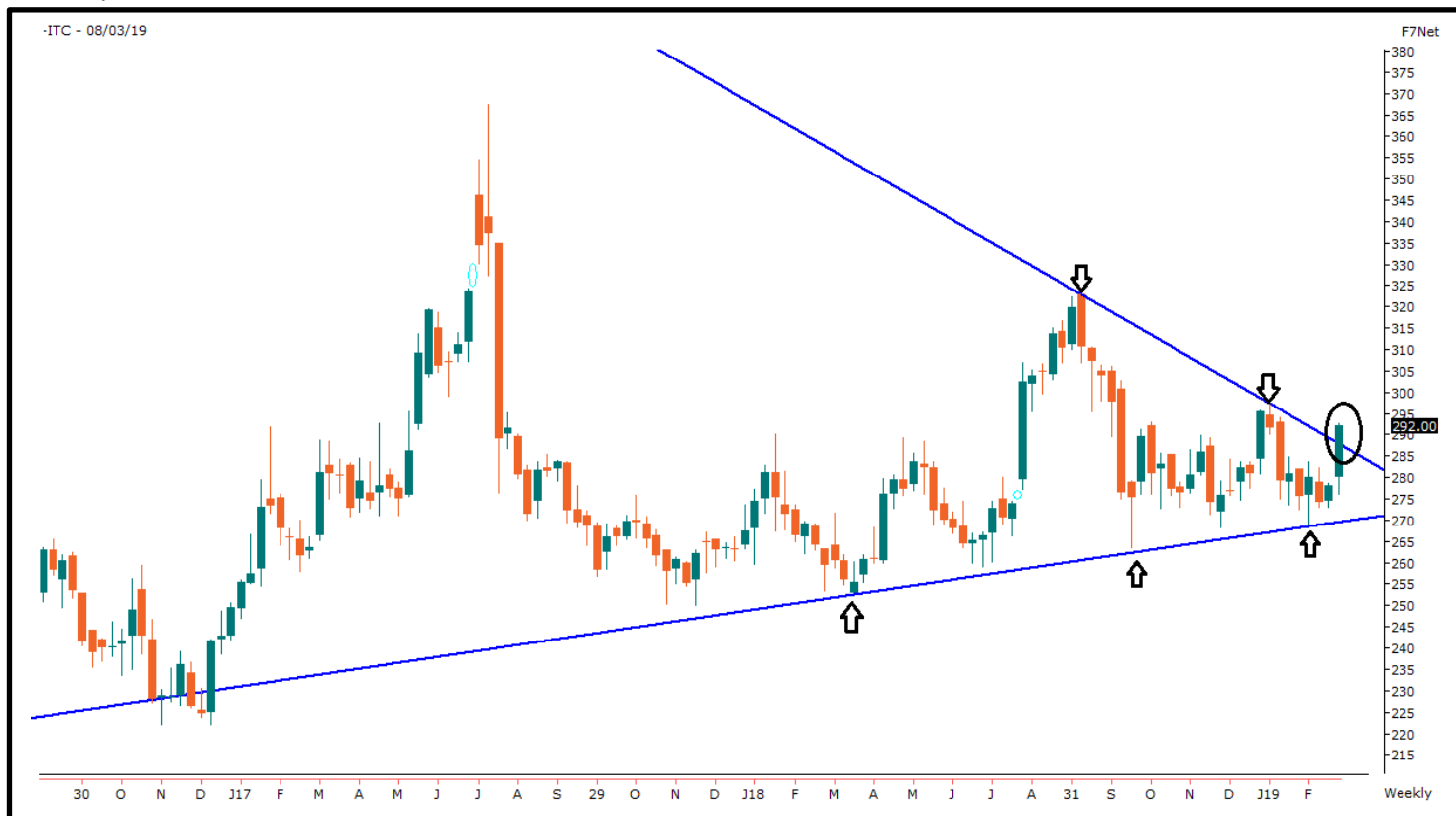


| Script Name | CMP | Recommendation | Target | SL-Closing basis | Time Horizon |
|-------------|-----|----------------------|---------|------------------|--------------|
| ITC | 292 | Buy on dips till 289 | 328-342 | 274 | 2-3 Months |

Weekly Chart:



- On the weekly chart, the stock is showing kind of symmetrical triangle breakout with supportive volume activity.
- The momentum oscillator RSI (14-period) placed on the daily chart is showing bullish diversion.
- The stock is trading above all the important moving averages i.e. 200DMA (283.6), 100DMA (280.9) and 50DMA (281.6) which is a positive sign.
- The ADX is showing a reading of 22 and it is rising while DI+ is dominating DI- which is indicating that the uptrend is gaining strength.
- Above the the recent swing high of 297.4 the stock can show faster upside momentum.
- Considering the technical reasoning discussed above, we recommend buying the stock at CMP and on dips till 289 levels, for the targets of 328 and 342, keeping a stop loss at 274 on a closing basis.

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