

## Edelweiss Financial Services Ltd (NSE Code – EDELWEISS)

**“BUY”**

### Technical View –

EDELWEISS has done a unique price pattern. Such price patterns have huge upside potential. After listing in Dec 2007 it registered an immediate high of Rs.179 after which the stock saw a vertical fall which took the stock down to sub Rs.25 levels by early 2009. After such a drastic fall the stock displayed a pullback rally to register a high of Rs.67 in October 2010 after which the stock went into hibernation for 50 long months. It's after this long hibernation that the stock has managed to stick its neck above the important spike level of Rs.67. Such price patterns are called “Rounding bottom” pattern formations. Technically such patterns have bullish implications with a long term view.

Date	27 Jan 2015
Close	70.05
1 <sup>st</sup> Target	335
Stop Loss	60



### **(EDELWEISS – Weekly charts)**

This breakout is also supported by huge volume which clearly indicates that the informed people have started accumulating the counter. The first target should



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be at Rs.335 which should be achieved within the next two years. Here we suggest a deep down stop loss at 60 on weekly closing basis since the breakout has been spotted on the weekly charts.

The **Risk : Rewards** ratio is also in favour of investment which has always been the most important criteria to initiate a trade.

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