

June 03, 2019

TECHNICAL PICK

EDELWEISS FINANCIAL SERVICES LTD

BUY

CMP: Rs 203

TARGET PRICE: Rs242-282

TIME : 3-6 months

**Overview:** Edelweiss Group is an investment and financial services company based in Mumbai, India. It is not backed up by any major conglomerate. Initially, the company worked on private equity syndication, mergers, acquisitions (M&A) and focused on advisory services

SNAPSHOT

Market Cap (Cr)	18,875
52 week H / L (Rs)	335.30 / 116.15
BSE Code	532922
NSE Code	EDELWEISS



**Investment Rationale:** Stock price has given a breakout from a traditional reversal pattern i.e. Inverted Head and Shoulder formation. Stochastic oscillator has given a positive crossover. Trend following indicators are already in buy mode. +DMI has crossed -DMI which is consider to be a buy signal.

**Recommendation:** We recommend a BUY on the company at current market price of Rs203 or decline upto Rs 195 with the closing stop loss of Rs140 for a target of Rs242-Rs282 with the perspective of 3-6 months.

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