



**Action:**  
**BUY**

**EP: ₹4930**

**TGT1/TGT2:**  
**₹5235-₹5500**

**Stop Loss:**  
**₹4500**

**Time frame: 5-6**  
**WEEKS**

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**Key Data**

Nifty	22660.85
Sector	IT
52 Week H/L(Rs)	6597.00/4163.80
Market Cap (Rs Cr)	77442.63
Face Value (Rs)	5.00

**Daily Oscillator Direction**

20 DEMA	-ve
50 DEMA	-ve
100 DEMA	-ve
200 DEMA	-ve

**RESEARCH ANALYST**

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**TECHNICAL RATIONALE**

- In daily chart of Persistent, it is showing a potential double bottom (W pattern) forming around the 4500–4600 zone, which is a positive sign.
- The key level to watch is 4885, which was earlier resistance and is now being tested as support. If the stock sustains above 4930 levels on daily basis and reversal from consolidation as well, it strengthens the bullish case as this level flips from resistance to support.
- On the downside, 4500 remains strong support, and any breakdown below this would negate the bullish W pattern.
- RSI is also recovering from oversold levels, which supports the possibility of a bounce, but confirmation will only come with a strong hold above 4885.
- We recommend to buy ABOVE ENTRY PRICE ₹4930 with short-term targets of ₹ 5235-5500, and keep a stop-loss at ₹4500.

## TECHNICAL GLOSSARY:

- **Symmetrical Triangle Breakout:** A chart pattern where the price consolidates within converging trendlines, forming lower highs and higher lows. A breakout above the upper trendline signals bullish momentum, while a breakdown below the lower trendline indicates bearish movement. Volume expansion during the breakout strengthens confirmation.
- **Channel/trendline Breakout:** A technical event where the price moves above the resistance or below the support line of a price channel/trendline, signaling a potential trend continuation or reversal.
- **Retest:** The price action where the stock revisits a previously broken resistance (now acting as support) to confirm the breakout's validity.
- **MACD (Moving Average Convergence Divergence):** A trend-following momentum indicator that shows the relationship between two moving averages of the stock price. Used to identify bullish or bearish signals.
- **Positive Crossover (MACD):** Occurs when the MACD line crosses above the signal line, often interpreted as a buy signal or bullish momentum.
- **RSI (Relative Strength Index):** A momentum oscillator that measures the magnitude of recent price changes to evaluate whether a stock is overbought (above 70) or oversold (below 30).
- **DEMA (Daily Exponential Moving Average):** A type of moving average that places a higher weight on recent prices, making it more responsive to recent price changes compared to a simple moving average (SMA). It is widely used in technical analysis to identify trends, support/resistance levels, and momentum.
- **A higher high occurs** when the price reaches a new peak above the previous high, indicating strong buying pressure and an ongoing uptrend in the market.
- **A higher low forms** when the price pulls back but remains above the previous low, signaling sustained buying interest and confirming the continuation of an uptrend.
- **The signal line in technical analysis** is a smoothed moving average of an indicator, such as the MACD, used to generate buy or sell signals by identifying crossovers, confirming trends, and enhancing decision-making for traders and investors.



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## **Analyst Certification**

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