



Technical Outlook on BHEL

Short Term: Buy BHEL above 125 SL 118(closing basis) TGT 145/160

BHEL Weekly Chart



- BHEL Currently trading around 125 levels, it has taken support of 61.8% Fibonacci Extension levels of its previous move from 90.15-135 levels. On the upper side expecting may trade higher till 145 and 160 levels which are 1.272 and 1.618 extension levels of previous move. Lower side it has a crucial support of 118 (closing basis) once its close below this level it may trade lower till 108 levels.
- While looking at momentum indicator RSI_14 period on weekly chart which is also trading near its center line (50) shows that it has potential to trade higher further.
- Going by the above outlook, BHEL likely trade higher in near term, Short Traders may go long with given stop loss and target.
- Please follow strictly Stop loss.

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