



Technical Outlook on WIPRO

Short Term: Buy between 440-445 SL 413(closing basis) TGT 478/500
Wipro : Daily Chart



- WIPRO currently trading around 445 levels, Prices have made a low of around 409 and recovered from that levels, On the upper side it is likely to extend their strength further till 478 and 500 levels which are inverse Fibonacci levels of extension and previous top of around 500 levels.
- While looking at regression channel prices have broken its upper band of trend line levels which comes around 444/445 and trading near the same shows that it is likely to trade higher further.
- While looking at momentum indicator RSI_14 period which is also trading above 30 levels on daily chart suggest that it has recover from below 30 and it has also made a positive divergence on daily chart that indicates positivity in the stock.
- Going by the above outlook, WIPRO likely trade higher in near term, Traders should be cautious and take position accordingly with given target and stop loss.
- Please follow strictly Stop loss.

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