

ABB LTD.

April 10, 2017

ABB Ltd is currently trading at 1380 levels. The stock is poised for initial run up till 1800-1850 levels (Upside 30%). However, the stock can have extended moves. Below is technical stand for the same.

- Mention chart depict a flag pattern break out on weekly chart after a completion of corrective pattern.
- Mention pattern act as a continuation pattern. With supportive indicator RSI on the weekly charts has posted a trend line breakout, which will eventually push RSI on the higher side adding strength to the underlying trend.
- The stock completed the correction at 50.0% of the previous bull move, which adds to our conviction that the continuation pattern will unfold into higher moves.
- We suggest to accumulate the stock at current levels or on dips till 1340-1320 zone for initial run up till 1800-1850.

Chart 1: Thermax Ltd : Weekly Chart.



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