

## ARROWTEX.

April 24, 2017

Arrowtex is currently trading at 51 levels. The stock is poised for initial run up till 62 -65 levels (Upside 25%). Break of which will open the way for higher moves. Below is the technical stand for the same.

- Arrowtex has completed the correction for the previous run up and currently trading in sideways consolidation zone.
- Stock chart is depicting a triangle and trading an accelerating trend line.
- Considering the supportive indicator RSI giving descending triangle breakout which may eventually lead to add positive momentum to the price for up move.
- Longs can be initiated at current level or on dips till 48-46 zone. Intermediate resistance for the stock is at 56 levels.

Chart 1: ARROWTEX : Weekly Chart.



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