

**CONCOR.**

April 10, 2017

CONCOR Ltd is currently trading at 1121 levels. The stock is poised for initial run up till 1400-1600 levels (Upside 25%). However, the stock can have extended moves. Below is technical stand for the same.

- Stock made intermediate bottom at 844 level which happens to be 61.8% Fibonacci retracement level of range 478 and 1560 levels. Immediate resistance for the stock is at 1060-1070 break of which will open the way for 1400.
- However the stock has formed a Descending triangle over a period which we expect to act as continuation pattern. Break 1060-1070 zone will confirm the pattern on weekly chart.
- 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.
- Stock can be accumulate at current levels or on dips till 1100-1080 zone for initial run up till 1400-1600.

**Chart 1: CONCOR Ltd : Weekly Chart.**



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