

GT Capital Holdings Inc. (GTCAP)



Analysis

Coming from a downward movement, GT Capital Holdings Inc. (GTCAP) bounced from its 38.2 Fibonacci retracement. Last Monday, November 12, 2012, (GTCAP) broke out from its downward trend at 547.00 with a good supporting volume to confirm the breakout. The inclusion of GTCAP in the MSCI small cap index may have played a part for the stock to sustain its upward momentum. For the new entrants, the good entry point will be at the pullback at around 545.00 – 547.00. We would like to set our immediate target at resistance of 565, should the resistance be broken the next target price would be at 610.

Recommendation:

Buy on pullback



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