



Bonanza Spark Call

Date: 17/01/2020

Commodity	Month	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
COCUDAKL	FEB	SELL	2073-2078	2000	2110	3.75%	15-20 days

*Closing Basis



Rationale:

- On the Daily chart, COCUDAKL has given breakdown of upward rising trend line.
- A recent breakdown is well supported with above average volume.
- Since 27th December prices are trading in lower high pattern.
- On Daily Interval, Prices are trading below its 20 & 50 Day SMA which is bearish for the counter.
- Based on the above Technical studies we can come out with a view that COCUDAKL may move lower over the short period of time.



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