



# Bonanza Spark Call

Date: 13/03/2020

Exc.	Comm.	Month	Trade	CMP	Entry	Target	Stop Loss	Lot Size	No. of Lots	Exp. Risk	Exp Reward
MCX	Natural Gas	MAR	BUY	136	136-136.50	148	131	1250	1	-6250/-	15000/-

\*Closing Basis



## Rationale:

- On the Daily Chart, Natural Gas March contract has given breakout of a **'Falling Wedge Pattern'**, which is placed at around 142 level.
- Prices are trading above 20 & 50 Simple moving average and super trend (3,10), which is positive for the counter.
- On Daily Chart, Momentum Oscillator RSI (14) is trading above 50.
- Prices have completed its Throwback near its trendline support, which adds more confirmation to the said pattern.
- Based on the above Technical studies we can come out with a view that the Natural Gas may appreciate over the short period.

Bonanza Research Team 1



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