

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
ARVIND Ltd	Buy	398.15	430	383*	8.00%	1Months

\*Closing basis



**Rationale:**

- On the daily chart the stock has completed bullish BAT Harmonic pattern; the coordinates of which are:
  - XA leg is from 384 to 438.70
  - AB from 438.70 to 411 (which is 50% of XA leg),
  - BC leg is from 411 to 435 (which is 88.60% of the AB leg) and
  - CD leg is 435 to 387 (which is 88.60% projection of BC leg).
- On the daily chart a price has been finding support at rising trend line.
- Engulfing pattern is visible on the daily chart of the stock
- Based on the above Technical studies we can come out with a view that the price may move towards higher levels over the short period.

| Bonanza Technical Research Desk | 022-30863744 |

**Disclaimer:**

This report, contains information based on research carried by or on behalf of Bonanza Portfolio Limited, is neither advice nor any offer to sell or a solicitation to buy any securities, Further the reader is also advised to exercise restraint in placing any dependence on this report, as the sender, Bonanza Portfolio Limited, neither claims or guarantees the accuracy of any information contained herein nor assumes any responsibility in relation to losses arising from the errors of fact, opinions contained herein or the dependence placed on the same. The situational factors affecting the information herein may change any time due to the volatile market conditions, and may not be accurate, complete or exhaustive, the recipient therefore is advised to use his own discretion and judgment, while entering into any transactions, whatsoever.

**Further, please note that Bonanza, its directors employees and associates may have trading or investment positions in the securities mentioned herein.**

**BONANZA PORTFOLIO LTD**

**New Delhi: 4353/4C, Madan Mohan Street, Ansari Road, Darya Ganj, New Delhi – 110002. Tel: 91 11 30181290/94 Fax: 91 11 30412657**

**Mumbai: Bonanza House, Plot No. M-2, Cama Industrial Estate, Walbhatt Road, Goregaon (E) Mumbai – 400063.**