



# BONANZA TECHNO PICK

Date: 05/11/2024

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
<b>BOROSIL LTD</b>	BUY	481.7-482.7	582	433	20.82%	1-2 Months

\*Closing Basis



### Rationale:

- On a weekly time, frame **BOROSIL** has experiencing a pattern called Rounding bottom at higher levels, indicating continuation of the uptrend.
- Volume during the selloff is declining, whereas during the rise the decent volume participation is signalling that the buyers are keen to buy on dip.
- A bullish candlestick has formed exactly near the breakout zone (462-468) which again indicates a bullish setup in the counter.
- On the Indicator front RSI (14) is in bullish mode and trading at 63 levels supporting the price action.
- As per above technical observation we can come out with a view that the price may move towards higher levels over the short period.

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