



BONANZA TECHNO PICK

Date: 29/07/2024

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
PNB	BUY	127	150	117	15.33%	1 Month

*Closing Basis



Rationale:

- On a Daily time frame PNB is experiencing falling trend line breakout moreover counter has breached resistance of 20/50/100 EMAs on upside, indicating a positive outlook.
- Volume during the sell off is declining, whereas during the rise the volume spike is indicating that the buyers are keen to buy.
- The security has also formed a runaway gap, usually occurs near the middle of an identified trend signaling an increase in trend's intensity
- On the Indicator front RSI(14) is in bullish mode and trading above 60 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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