

Date: 21/02/2021

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
DIXON	BUY	4140 - 4155	4555	3890*	10%	1 - 4 MONTHS

*Closing Basis



Rationale:

- On the Daily chart DIXON has completed 'Bullish Anti Alternate Shark Harmonic pattern'; the coordinates of which are:
 - XA leg is from 3760 to 6243.60.
 - AB 6243.60 to 4735 (which is 61.80% of XA leg),
 - BC leg is from 4735 to 5858.55 (from which is 70.70% of the AB leg) and
 - CD leg is 5858.55 to 3974.05 (which is 161.80% projection of BC leg & 88.60% retracement of XA leg).
- The momentum oscillator RSI (14) on the daily chart has rebounded from oversold zone and currently reading above 30 levels with positive divergence.
- Currently prices are trading within the PRZ (potential reversal zone) with above average volumes.
- 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.



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