



BONANZA TECHNO PICK

Date: 23/11/2022

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
APOLLOHOSP	BUY	4578-4580	5045	4299*	10.20%	1 – 3 MONTHS

*Closing Basis



Rational:

- The stock has successfully closed above the last five months highs with the positive crossover of **MACD** Indicating bullish strength.
- On a weekly scale, the price has been rising continuously in a **Bullish Channel** with **Higher Highs and Higher Lows** formation.
- The price has also shifted just above the prior supply zone after the Golden crossover of **20 & 50 Exponential Moving Averages** suggesting immediate support and a bullish setup in the counter.
- 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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