

Date: 20/08/2021

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
AUROPHARMA	BUY	690 - 695	760	655*	10%	1 - 4 MONTHS

*Closing Basis



Rationale:

- On the daily chart AUROPHARMA has completed '**Bullish Crab Harmonic pattern**'; the coordinates of which are:
 - XA leg is from 797.30 to 1063.90
 - AB from 1063.90 to 917.75 (which is 61.80% of XA leg),
 - BC leg is from 917.75 to 1013 (which is 61.80% of the AB leg) and
 - CD leg is 1013 to 681.05 (which is 361.80% projection of BC leg & 161.80% retracement of XA leg).
- Momentum oscillator RSI (14) has reached near extreme oversold level (10) and a sharp bounce back from the current level cannot be ruled out.
- Volume activity has increased significantly from the past few trading session indicates accumulation phrase in the oversold conditions.
- 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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