

Date: 06/11/2020

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
BAJAJHLDNG	BUY	2405 - 2420	2800	2198*	16%	3 – 6 MONTHS

\*Closing Basis



### Rationale:

- In these recent correction prices have likely to complete its ABC zigzag correction and most probably the wave 4<sup>th</sup> has conquered.
- Prices have completed its wave 4 at 61.80 percent Fibonacci retracement from the bottom of wave 2 till the high of wave 3.
- Momentum Oscillator RSI (14) on a weekly chart has formed an intermediate bottom and hooked up above 40 levels with positive crossover.
- In terms of the candlestick, the stock has formed a bullish harami pattern on the weekly chart. Bullish candlestick pattern near intermediate bottom adds more confirmation for its next leg of an up move
- Based on the above Technical studies we can come out with a view that the price may move higher in coming sessions.



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