



# BONANZA TECHNO PICK

Date: 20/10/2022

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
BDL	BUY	944-942	1060	880	10.9 %	3 TO 7 WEEKS

\*Closing Basis



## Rationale:

- BDL has recently given a triangle pattern breakout and again reclaims the upper band of the pattern, which indicates the upward direction in the stock for the short to medium term.
- The Technical indicator Ichimoku cloud suggests that the price is trading above the conversion line and baseline, which points out a positive trend in the counter.
- The momentum oscillator RSI (14) has crossed the 60 level, which suggest a positive trend.
- The ROC indicates Positive strength for the counter.
- On the momentum front, the MACD histogram is hovering in the positive territory with a bullish crossover confirming internal strength.
- 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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