



BONANZA TECHNO PICK

Date: 02/02/2021

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
BHARTI ARTL	BUY	591 - 593	637	567*	07.79%	1 - 3 MONTHS

*Closing Basis



Rationale:

- BHARTI ARTL has broken out from the consolidation it held for the last two weeks and witnessed a bullish Flag pattern breakout on the daily chart.
- Since mid October 20, counter is trading in a higher bottom higher top formation on the daily scale and furthermore prices are trading above its upward slanting trend line.
- Indicators and oscillators like RSI & MACD have been showing strength on the daily and weekly charts.
- Prices are trading above its 21 & 50 day exponential moving averages and based on the price action analysis on the short and the medium timeframes, we can say that the medium-term trend of the stock remains bullish.
- 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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