



BONANZA TECHNO PICK

Date: 05/12/2019

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
CENTURY TEX	BUY	471 - 475	518	443*	10%	30-60 DAYS

*Closing Basis



Rationale:

- On weekly chart CENTURY TEXTILE has given classical breakout above its horizontal trendline. Stock was on consolidation mode since past six months.
- A recent breakout has pushed the price above its 50, 100 & 200 exponential moving averages on weekly set up.
- Momentum oscillator RSI (14) on weekly and monthly chart are reading above 55 levels with positive crossover.
- MACD clearly shows positive trend and currently reading above the line of polarity.
- 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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