



# BONANZA TECHNO PICK

Date: 22/01/2020

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
CREDITACC	BUY	788 - 797	890	736*	12.94%	30-90 DAYS

\*Closing Basis



## Rationale:

- CREDITACC is trading in a **“Higher High Higher Low formation”** on weekly scale, which suggests strong positive momentum is unfolding.
- Prices have witnessed a **“Pennant Pattern”** breakout on weekly time line. Pennant pattern normally act as a continuation of the ongoing trend.
- Stock is nicely poised above its major exponential moving averages on weekly and monthly charts.
- Weekly RSI (14) is in a **“Bullish Range Shift”** since past couple of months and reading above its upward rising trendline, which is currently placed above 65 levels.
- 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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