



# BONANZA TECHNO PICK

Date: 02/02/2022

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
DABUR	BUY	549 - 552	610	520*	11%	1 - 4 MONTHS

\*Closing Basis



## Rationale:

- On the Weekly chart DABUR has completed 'Bullish AB=CD Harmonic pattern'; the coordinates of which are:
  - AB of the leg from 658.95 to 574.45 levels
  - BC of the leg completed at 625 (which is 61.80% of AB leg),
  - CD of the leg completed at 533.95 (which is 161.80% of the BC leg)
- Prices are hovering near its 100-week exponential moving average on the weekly chart and it is acting as an anchor point for the prices.
- The momentum oscillator RSI (14) is reading at 42 levels and has formed a positive divergence on the weekly time frame.
- 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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