

Date: 13/06/2023

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
DEVYANI	BUY	181.50-181	197	173.65	8.53%	3 - 4 Weeks

*Closing Basis



Rationale:

- The overall trend of the stock has been bullish after giving a breakout of Falling supply trend line. At the same time, the stock has been moving in bullish Flag Pattern.
- Stock is trading above its 21 and 50 day's exponential moving averages on weekly & daily time frames, which is positive for the prices in the short to medium term.
- The Technical indicator Ichimoku cloud suggests that the price is trading above the cloud, which points out positive strength.
- The majority of the indicator and oscillators are reading in a positive terrain.
- The daily strength indicator RSI (14) is in bullish mode and trading above the 50 level.
- 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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