

Date: 28/04/2021

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
ESCORTS	BUY	1142 – 1148	1235	1098*	08.14%	1 - 3 MONTHS

\*Closing Basis



## Rationale:

- On the Daily chart ESCORTS has completed '**Bullish Butterfly Harmonic pattern**'; the coordinates of which are:
  - XA leg is from 1185 to 1468.45.
  - AB 1468.45 to 1247.65 (which is 78.60% of XA leg),
  - BC leg is from 1247.65 to 1389.40 (from which is 61.80% of the AB leg) and
  - CD leg is 1389.40 to 1118.05 (which is 200% projection of BC leg & 127.20% retracement of XA leg).
- On the weekly chart prices are trading above its 100-week exponential moving average and which is acting as a near term support for the counter.
- Momentum oscillator RSI (14) has witnessed a sharp reversal from 25 levels which are an oversold zone and currently reading near 35 levels with positive crossover on the daily 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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