

Date: 27/12/2019

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
GNFC	BUY	171.80 – 172.7	194.50	160*	13.21%	30-90 DAYS

*Closing Basis



Rationale:

- After a prolong correction GNFC has completed '**Bullish Anti -Cypher Harmonic pattern**'; on weekly chart the coordinates of which are as follow:
 - XA leg is from 255 to 548.50
 - AB from 548.50 to 362.70 (which is 61.80% of XA leg),
 - BC leg is from 362.70 to 506.70 (which is 78.60% of the AB leg) and
 - CD leg is 506.70 to 165.15 (which is 224% projection of BC leg & 127.20% retracement of XA leg).
- Prices are trading in a falling wedge pattern and currently sustaining above its trendline support on weekly time line.
- Positive divergence has spotted in Momentum oscillator RSI (14) which is currently reading above 30 levels on weekly interval.
- 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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