



BONANZA TECHNO PICK

Date: 07/08/2023

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
GPPL	BUY	121.80-122.50	134	117	9.38%	1 - 2 Weeks

*Closing Basis

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TradingView

Rationale:

- On a daily time frame, the security has exhibited higher highs (HH) and higher lows (LH), pointing towards a bullish trend. The main trend remains bullish, with the secondary trend also showing a bullish inclination, while the minor trend is flat to bullish.
- Notably, the stock has recently formed a bullish Harami candlestick pattern, which is indicative of a potential short-term reversal.
- Furthermore, the security is currently trading within a rising parallel channel, suggesting a possible breakout on the upside in the near term.
- It's worth noting that the security is trading above the 54-day Exponential Moving Average (EMA) and is on an upward trajectory, signaling positive sentiment.
- Additionally, the Relative Strength Index (RSI) is positioned in a higher range, reinforcing the uptrend scenario.

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