



# BONANZA TECHNO PICK

Date: 15/01/2020

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
HEIDELBERG	BUY	197.25 – 198.25	222	185*	12.55%	30-90 DAYS

\*Closing Basis



## Rationale:

- After a prolong consolidation HEIDELBERG have given breakout of its “**Downward Slanting Trendline**” on weekly time frame.
- After witnessing a breakout above “**Horizontal Trendline**” stock was in consolidation mode since past few months. A current spurt in prices has witnessed a follow up buying in stock.
- Strong reversal in Momentum oscillator RSI (14) from 40 level has set up a strong base for the stock and currently reading above 55 level with positive crossover on weekly horizon.
- Monthly RSI (14) is in a “**Bullish Range Shift**” since past couple of years and reading above its upward rising trendline.
- 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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