

Date: 09/01/2020

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
HEROMOTOCO	BUY	2340 - 2355	2550	2250*	8.98%	30-60 DAYS

\*Closing Basis



### Rationale:

- After a prolong correction HEROMOTOCO has completed '**Bullish Bat Harmonic pattern**'; on Weekly chart the coordinates of which are as follow:
  - XA leg is from 2225.60 to 3016.55
  - AB from 3016.55 to 2567.90 (which is 50% of XA leg),
  - BC leg is from 2567.90 to 2759 (which is 38.20% of the AB leg) and
  - CD leg is 2759 to 2263 (which is 261.80% projection of BC leg & 88.60% retracement of XA leg).
- Prices on weekly chart are making lower low and momentum oscillator RSI (14) have formed higher low formation, which indicates possibility of trend reversal.
- Prices are trading above its horizontal trendline support on monthly interval, which suggests buying at current level is advisable.
- 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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