



BONANZA TECHNO PICK

Date: 09/03/2023

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
IND HOTEL	BUY	329.25-329.40	360	314	9.35%	3 TO 4 WEEKS

*Closing Basis



Rationale:

- On a Daily chart, the price has managed to surpass previous swing high with good volume. This indicates more strength on an upside in near term.
- In addition, the stock has successfully given a breakout of “Falling Supply Trend line” and closed above the upper band of pattern, Indicating bullish strength.
- Stock is trading above its 21, 50 & 100- day exponential moving averages on weekly & daily time frame, which is positive for the prices in the to the mid to long term.
- The Technical indicator ichimoku cloud suggests that the price is trading above the cloud, which point out positive strength.
- 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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