

Date: 19/02/2020

| Scrip | Trade | Entry | Target | Stop Loss | Potential Upside | Time Frame |
|---------------|-------|------------|--------|-----------|------------------|--------------|
| INDUSIND BANK | BUY | 1125 -1135 | 1300 | 1050* | 15.55% | 1 - 4 MONTHS |

*Closing Basis



Rationale:

- On the Weekly chart INDUSIND BANK has completed 'Bullish Anti Shark Harmonic pattern'; the coordinates of which are:
 - XA leg is from 1188.05 to 1596.55
 - AB from 1596.55 to 1396.15 (which is 50% of XA leg),
 - BC leg is from 1396.15 to 1585 (which is 88.60% of the AB leg) and
 - CD leg is 1585 to 1108.45 (which is 224% projection of BC leg & 113% retracement of XA leg).
- Currently prices are trading near the a trendline support of Downward Sloping Channel on weekly horizon.
- On monthly chart prices have completed Bullish AB=CD harmonic pattern and prices have are currently trading near its potential reversal zone (PRZ) level..
- 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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