



BONANZA TECHNO PICK

Date: 06/04/2022

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
LICHSGFIN	BUY	383 - 387	435	359*	13.50 %	1 - 4 MONTHS

*Closing Basis



Rationale:

- The prices are trading in a lower low lower high formation since second week of June and prices continued to trade within the falling wedge pattern on the daily frame.
- The LICHSGFIN has witnessed a falling wedge breakout on the higher side with above average volumes and closed convincingly above its support zone.
- Stock is trading above its 21, 50 & 100- day exponential moving averages on daily time frame, which is positive for the prices in the near term.
- MACD indicator is reading above its centerline with positive crossover above its signal line. Momentum oscillator RSI (14) on the daily scale has given a horizontal trend line breakout which is placed near 60 levels with positive crossover.
- 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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