

Date:- 05/09/2023

| Scrip | Trade | Entry | Target | Stop Loss | Potential Upside | Time Frame |
|----------|-------|-------|--------|-----------|------------------|-------------|
| MANYAVAR | BUY | 1278 | 1392 | 1221 | 8.92% | 3 - 4 Weeks |

*Closing Basis



Rationale:

- On the daily chart, the stock has given a breakout of **Falling supply trend line** with bullish candlestick.
- Stock is trading above its **21-38 day's** exponential moving averages on the daily time frames, which is positive for the prices in the short term.
- The Technical indicator **Ichimoku cloud** suggests that the price is trading above the conversion and base line, which points out positive strength.
- The Daily strength indicator **RSI (14)** is in bullish mode and trading above the 55 level.
- Based on the above Technical studies we can conclude that the price may move towards higher levels over the short period.

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