

Date: 06/03/24

*Closing Basis

Script	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
NATCOPHARMA	BUY	1023-1026	1229	923	20.21	4 - 6 Weeks



Rational:

- NatcoPharma had given a breakout of the Supply zone on 16th Feb 24 which was followed by an upward move towards 1108 level and next day a throwback was witnessed leading towards the supply zone.
- Buyers have been active near the Supply zone which will act as a strong support in coming trading session.
- A spurt in volume during the breakout followed by low volume during the throwback and increase in volume near the supply zone indicate an uptrend in the security.
- The price has taken support of Fast (21) EMA which is acting as a support for the stock, and price trading above both the Fast and Slow EMA indicates uptrend.
- On the momentum front RSI is trading in higher range which suggest an uptrend in the security.
- On the Directional Front DI+ is trading above DI- which indicates uptrend in the security, whereas ADX trading above DI- indicates strength in the move.

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