

Date: 18/07/2023

| Scrip | Trade | Entry | Target | Stop Loss | Potential Upside | Time Frame |
|--------|-------|-----------|--------|-----------|------------------|------------|
| PFIZER | BUY | 3875-3880 | 4265 | 3690 | 10.00% | 7-8 WEEKS |

*Closing Basis



Rational:-

- On a weekly timeframe, PFIZER has witnessed a healthy correction from the higher level post bullish rally. Currently, the stock has been trading in the **Falling Wedge** pattern which indicates a bullish reversal in the near future.
- In addition, the price has reversed from the prior **Demand Zone** and settled just above the **Super trend** line indicating bullish strength.
- Moreover, the price has been building just below the upper band of pattern, which adds more strength to the price.
- On the momentum front, the **MACD** histogram is hovering in the positive territory with an inclining trajectory & the **Stochastic** suggested also a positive crossover, confirming long position.
- 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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