



BONANZA TECHNO PICK

Date: 11/12/2023

*Closing Basis

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
PIIND	BUY	3865-3875	4290	3645	10.85	4 - 6 Weeks



Rational:

- On a daily time, frame PIIND is forming a rising wedge pattern, the price is making HH and HL formation which is indicating bull are in control.
- A crossover between Fast (50) EMA and Slow (100) EMA is witnessed which indicates bullish trend. On the other hand, both Fast and Slow EMA is riding in north direction which also indicates uptrend.
- Price are trading above the Base Line, Conversion Line and Cloud with Lagging Indicator moving higher indicates bulls are intact.
- On the momentum front RSI is trading in higher range which indicates that the security is in uptrend.
- On the Directional front, DI+ is trading above DI- which indicates uptrend whereas ADX trading above both DI's indicates strength in the direction.

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