

Date: 19/01/2023

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
POONAWALLA	BUY	302-303	340	284.90	12.40%	2-3 WEEKS

*Closing Basis



Rational:

- On a weekly basis, the price has been rising continuously with “**Higher Highs and Higher Lows**” formation. The price also formed **Bullish Engulfing** candlesticks.
- At the same time, the indicator **Stochastic** also suggested a positive crossover which confirms bullish trend may continue in near future.
- The daily strength indicator **RSI (14)** is in bullish mode and trading above the 50 level.
- 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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