

Date: 11/04/2023

Scrp	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
POWERGRID	BUY	229.10-229.50	254	217.40	<b>10.67%</b>	3-5 WEEKS

\*Closing Basis



### Rational:

- After a long bullish rally, the stock has been consolidated from the last few weeks with minor volume activities indicating accumulation.
- First, the price has taken support from the **50 Exponential Moving Averages** and settled just above the falling trend line which indicates bullish strength in the counter. On the momentum front, the **MACD** histogram is hovering in the positive territory with an inclining trajectory which points to a strong momentum.
- The price has successfully closed above the higher volume zone which acts as an immediate support to the price.
- 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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