BONANZA TECHNO PICK

Date: 02/12/2022

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
PRECWIRE	BUY	113.60-113.70	126.70	107*	11.53%	3-6 WEEKS

*Closing Basis



Rational:

- > On a weekly chart, PRECWIRE has been rising continuously in a bullish trend with **Higher Highs and Higher Lows** formation from the last couple of weeks.
- Recently, the price has given a breakout of the **Bullish Flag Pattern** indicating current bullish trend may continue.
- A momentum indicator RSI (14) is at 70 levels and the price is trading above the 20 & 50 Exponential Moving Averages which point-out Bullish strength.
- > 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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