



BONANZA TECHNO PICK

Date: 22/11/2023

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
RAIN INDUSTRIES	BUY	146-146.50	160	140	9.6	4 Weeks

*Closing Basis



Rationale:

- On a daily time, frame rain industries is respecting the support zone around 140-142.
- Volume during the selloff is declining, whereas during the rise the volume spike is indicating that the buyers are keen to buy on dip.
- A bullish candlestick has formed exactly near the demand zone which indicates a bullish setup in the counter
- On the momentum front RSI(14) has given a breakout of double bottom pattern supporting the trend.
- As per above technical observation we can come out with a view that the price may move towards higher levels over the short period

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