

Date:- 06/10/2023

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
SKF INDIA	BUY	5322	5844	5075	9.80%	3 - 4 Weeks

*Closing Basis



Rationale:

- On the daily chart, the stock has given a breakout of **Symmetrical Triangle** with bullish candlestick.
- Stock is trading above its **21-38 day's** exponential moving averages on the daily time frames, which is positive for the prices in the short to medium term.
- The Technical indicator **Ichimoku cloud** suggests that the price is trading above the conversion and base line, which points out positive strength.
- The Daily strength indicator **RSI (14)** is in bullish mode and trading above the 60 level.
- Based on the above Technical studies we can conclude that the price may move towards higher levels over the short period.

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