

Date: 02/06/2023

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
SRF	BUY	2510 - 2512	2680	2408	<b>6.77%</b>	3-4 WEEKS

\*Closing Basis



### Rational :

- The stock has been rising continuously with **Higher Highs and Higher Lows** formation. Prices have respected the **Bollinger Band's** upper and lower trend line every time it has touched.
- The price has also been trading above the **50 Exponential Moving Averages**, which suggests bullish strength.
- Prices formed **Bullish Engulfing** candlesticks on daily chart, which adds more strength to the current trend.
- The indicator **Stochastic** suggested also a positive crossover confirming long position.
- 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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