

Date: 04/11/2019

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
TECHM	BUY	767 -773.50	870	710*	13.43%	30 - 60 DAYS

*Closing Basis



Rationale:

- After a recent consolidation TECHM has witnessed a breakout of “Cup & Handle Pattern” on weekly time line.
- Currently prices are trading above its trendline support which is positive for the counter.
- Stock is trading above its 20, 50, 100 exponential moving averages, which is bullish sign for the prices.
- Momentum oscillator RSI (14) observation is suggesting reversal in trend from bearish to bullish as indicator reversed from oversold zone which is currently reading above 60 levels with positive crossover on weekly time line.
- MACD indicator is reading above its line of polarity with positive crossover, which indicates bullish momentum should continue for near future.
- 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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