



BONANZA TECHNO PICK

Date: 30/11/2022

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
TEJASNET	BUY	656-657	760	604*	15.85%	1 – 2 MONTHS

*Closing Basis



Rational:

- The stock has successfully given a breakout of “Falling Supply Trendline” and closed above the upper band of pattern, Indicating bullish strength.
- On a weekly scale, the price has Formed **Hammer candlestick** on the 0.50 Retracement level from the prior swing lows. This suggests good reversal point of the counter. The price has been trading above **the 20 Exponential Moving Averages**. Suggesting immediate support and a bullish setup in the counter.
- At the same time, an oscillator Stochastic is also suggested a positive crossover which confirms the continued bullish trend.
- 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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