



BONANZA TECHNO PICK

Date: 26/11/2019

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
TITAN	BUY	1169 - 1176	1250	1122*	6.92%	30-60 DAYS

*Closing Basis



Rationale:

- On the Daily chart TITAN has completed '**Bullish Anti Butterfly Harmonic pattern**'; the coordinates of which are:
 - XA leg is from 998 to 1345
 - AB from 1345 to 1177.05 (which is 50% of XA leg),
 - BC leg is from 1177.05 to 1389.95 (which is 113% of the AB leg) and
 - CD leg is 1389.95 to 1123.20 (which is 127.20% projection of BC leg & 61.80% retracement of XA leg).
- Momentum Indicator RSI (14) has rebounded from 30 levels with positive crossover and currently reading above 40 levels on daily interval.
- 50 EMA on weekly chart is acting as an anchor point for the counter, which is positive for the stock.
- Based on the above Technical studies we can come out with a view that the price may move higher in coming sessions.



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