

Date: 04/05/2023

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
TORNTPHARM	BUY	1654-1656	1740	1604	5.10%	3-4 WEEKS

*Closing Basis



Rational :

- TORNTPHARM is classically moving in a well channelized manner with **Higher Highs and Higher Lows** formation. Prices have respected the channel's upper and lower trend line every time it has touched.
- The price has also been trading above the **20 Exponential Moving Averages & Ichimoku Clouds**, which suggests bullish strength.
- The **RSI** indicator has also sustained above 50 levels which indicates bullish strength in the near term.
- 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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