



BONANZA TECHNO PICK

Date: 05/02/2020

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
UBL	BUY	1307 - 1317	1480	1220*	13.23%	30-120 DAYS

*Closing Basis



Rationale:

- After a prolong consolidation UBL have completed its throwback near its trendline support on monthly interval.
- Previous two monthly candle stick pattern with long trailing tail suggesting stock has completed its basing formation near 1250 odd levels.
- Currently prices are sailing above all its major exponential moving averages, which is positive for the stock.
- Weekly RSI (14) has completed its Rounding Bottom formation and currently reading above 50 level with positive crossover.
- Based on the above Technical studies we can come out with a view that the price may move higher in coming sessions.



WhatsApp No.
7045440056

**Technical Research Analyst:
Rohan Patil**

| Technical Research Desk | 022-30863744

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Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site:
<https://www.bonanzaonline.com>

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| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

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