



BONANZA TECHNO PICK

Date: 24/06/2021

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
VGUARD	BUY	268 - 270	305	249*	12.96%	1 - 4 MONTHS

*Closing Basis



Rationale:

- The prices were trading in Rectangle channel pattern for the past three years on the weekly chart.
- VGUARD has given a decisive break out of a Rectangle channel pattern and currently hovering above the upper band of the pattern on the weekly interval.
- Furthermore, prices on the daily chart has given a pole flag pattern breakout and currently sustained above its upper band of the flag pattern.
- When we observe volume activity there has been above-average volume set up for the past few weeks. Prices are trading above its all important exponential moving averages on daily as well as weekly time frames.
- Majority of the indicator and oscillators are reading in a positive terrain.
- 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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