



# BONANZA TECHNO PICK

Date 04/08/2023

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
VOLTAS	BUY	811.50	889	776	8.79%	3 - 4 Weeks

\*Closing Basis



## Rationale:

- On the daily chart, the stock has given a breakout of **Falling supply trend line** with bullish candlestick.
- Stock is trading above its **21-38 day's** exponential moving averages on the daily time frames, which is positive for the prices in the short term.
- The Technical indicator **Ichimoku cloud** suggests that the price is trading above the cloud, which points out positive strength.
- The Daily strength indicator **RSI (14)** is in bullish mode and trading above the 60 level.
- Based on the above Technical studies we can conclude that the price may move towards higher levels over the short period.

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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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*BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836*

*| CDSL: a) 120 33500 |*

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

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