

Date: 09/03/2023

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
ZOMATO	BUY	55.50	62	52.50	11.71%	3-5 WEEKS

*Closing Basis



Rational:

- On a weekly basis, the price has been trading in a sideways channel after bearish trend. However, the price has taken support of prior demand zone & Lower Bollinger Band indicating Bullish reversal.
- At the same time, the indicator **MACD** also suggested a positive crossover with a rising histogram which confirms a bullish entry.
- The price also given a breakout of Falling channel & formed Morning star candlesticks on daily timeframe indicating bullish strength.
- 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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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

Research Analyst Regn No. INH100001666

SEBI Regn. No.: INZ000212137

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