



BONANZA TECHNO PICK

Date: 28/10/2022

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
ZYDUS LIFE SCIENCES LTD	BUY	431.6-429.5	468	412.95	8.44%	3 TO 7 WEEKS

*Closing Basis



Rationale:

- On a Daily chart, the price has managed to surpass previous swing high with good volume. This indicates more strength on an upside in near term.
- In addition, after a long bullish rally, Zydus Life science formed a Bullish Flag Pattern which indicates a continued bullish trend.
- Stock is trading above its 21, 50 & 100- day exponential moving averages on weekly & daily time frame, which is positive for the prices in the to the mid to long term.
- The Technical indicator ichimoku cloud suggest that the price is trading above the cloud, which point out positive strength
- The Momentum Oscillator RSI (14) has crossed the 65 level, which suggests a positive trend.
- 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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