

Date: 21/08/2023

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
ZYDUS WELLNESS	BUY	1565-66	1698	1501	8.56%	2 - 3 Weeks

\*Closing Basis



### Rationale:

- On a daily chart, after a long BEARISH rally, ZYDUS WELLNESS has given a breakout on the upside of Symmetric Pattern with good volume which indicates a change in trend.
- Stock is trading above its 21 and 50-day 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 conversion & base line, 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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