

Date: 27/10/2024

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
EIDPARRY	BUY	859-861	970	805	12.92%	1-2 Months

*Closing Basis



Rationale:

- On a daily time, frame **EIDPARRY** is experiencing an accumulation pattern called ascending triangle at higher levels, indicating continuation of the uptrend.
- Volume during the selloff is declining, whereas during the rise the decent volume participation is signalling that the buyers are keen to buy on dip.
- A bullish candlestick has formed exactly near the breakout zone (850-852) which again indicates a bullish setup in the counter.
- On the Indicator front RSI (14) is in bullish mode and trading at 63 levels supporting the price action.
- As per above technical observation we can come out with a view that the price may move towards higher levels over the short period.

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