BONANZA TECHNO PICK

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Date: 11/01/24

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
SSWL	BUY	271.40-273.40	315	249	13.88	4 - 6 Weeks

Rational:

- SSWL was trading in a downward sloping parallel channel in a narrow range which was indicating retracement which was followed by low volume. Current breakaway gap indicates bullishness in the security. Breakaway gaps are not easily filled as buyer have bought the security aggressively and are expecting a good upward move.
- The price has taken support near Slow (200) EMA which indicates strong support. Price are trading above Fast (50) EMA which indicates bullishness.
- RSI has given a breakout of falling trend line supporting the price action.
- Volume increase during the buying days indicating buyer's activity which conclude buyers interest to buy the security in Dips.

Kunal Naland Kamble

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