

Techno Pick

Date: 04/02/2026

Script	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
OIL INDIA	BUY	516-519	580	490	12.40%	1 Month

*Closing Basis



Rationale:

- On the daily chart, A range breakout followed by retest is clearly visible indicating accumulation at higher levels, validating the positive outlook and indicating potential continuation in the uptrend.
- Technical Structure: RSI above 60, confirming bullish momentum and entering strength territory. ADX at 28 shows a budding trend; a rise above 30 will further strengthen the bullish case. Price is well above all major EMAs, which are aligned positively—strong uptrend structure.
- Volume and Weekly Candle: Recent weekly candle is bullish above the resistance zone with noticeable rise in volume, suggesting fresh participation & delivery buying indicating conviction after breakout.
- Renewed Buying: The breakout from a consolidation zone with pattern in play signals renewed buying interest, possibly triggering momentum-based follow-up buying in upcoming weeks.

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