

Long Rabbit



DATE: 7th Dec 2023

TECHNICAL OBSERVATION

STOCK NAME	RECOMMENDATION	TARGET	STOP LOSS	CMP
Taj GVK	Buy	245/265/290	215	231



Since June 2022, Taj GVK has been experiencing a long-term uptrend, consistently reaching higher highs and higher lows. In Aug 2023, the stock reached a peak of 275 and then reversed from the Supply Line of the upward-sloping trend channel. However, it appears that the correction phase is now over as the stock has once again started moving higher, surpassing the 200-day Moving Average after finding support multiple times around the Demand Line of the trend channel. If there is a weekly close above 235, it would indicate bullish implications and the stock could potentially rally towards levels above 285 in the upcoming weeks. On the downside, the stock has strong support in the range of 220-215.

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