



Date: 09/10/2023

## Technical Picks

ARCHEAN CHEMICAL INDUSTRIES LIMITED	
Reco Price	₹ 630
<b>Buy Call</b>	
Target Price	₹ 673
Stop Loss	₹ 598
Time Frame	1 month

### Rationale for Recommendation

Stock has shown good momentum today with increased volumes on daily timeframe. Stock has form higher high higher low structure on daily timeframe. Stock has trading above 200 & 50 days EMAs on daily timeframe. Stock has form bullish engulfing candlestick pattern on daily timeframe. RSI & MACD divergence looks good on chart.