



Date: 21/11/2023

Technical Picks

ASHOK LEYLAND LIMITED	
Reco Price	₹ 178.30
Buy Call	
Target Price	₹ 183.50
Stop Loss	₹ 174
Time Frame	2-3 days

Rationale for Recommendation

The Stock has broken both 200 & 50 days EMA on daily timeframe and trading above it. Stock has broken important resistance zone and trading above it. Stock has formed bullish engulfing candlestick pattern on daily timeframe. Stock has passed consolidation phase on daily timeframe. RSI looks good on chart.