



Date: 27/09/2023

## Technical Picks

BHARAT HEAVY ELECTRICALS LIMITED	
Reco Price	₹ 126
<b>Buy Call</b>	
Target Price	₹ 134
Stop Loss	₹ 121.50
Time Frame	25 days

### Rationale for Recommendation

Stock has strong support zone at 120-122 level. It has broken 50 & 100 days EMAs on 30 minutes timeframe with strong momentum. Stock has form hammer candlestick pattern on 30 minutes timeframe. It has broken consolidation phase on 30 minutes timeframe. RSI & MACD divergence looks good on chart.