



Date: 21/09/2023

## Technical Picks

HINDUSTAN PETROLEUM CORPORATION LIMITED	
Reco Price	₹ 263
<b>Buy Call</b>	
Target Price	₹ 278
Stop Loss	₹ 256
Time Frame	3 weeks

### Rationale for Recommendation

Stock has strong momentum today with increased volumes on chart. It has strong support zone at 250-260 level and form tiple bottom pattern on hourly timeframe. Stock has broken 21 & 50 days EMAs on hourly timeframe and trading above it. Stock has form bullish marubozu candlestick pattern on hourly timeframe.