



Date: 03/10/2023

Technical Picks

INDRAPRASTHA GAS LIMITED	
Reco Price	₹ 465
Buy Call	
Target Price	₹ 487
Stop Loss	₹ 454
Time Frame	1 Month

Rationale for Recommendation

Stock has form higher top higher bottom pattern on daily timeframe. Stock has broken 50 & 200 days EMAs on daily timeframe and trading above it. It has form golden crossover of EMAs on hourly timeframe. Stock has strong support zone at 450-455 as per Fibonacci level. RSI & MACD divergence looks good on chart.