



Date: 11/10/2023

## Technical Picks

IOL CHEMICALS AND PHARMACEUTICALS LIMITED	
Reco Price	₹ 477
<b>Buy Call</b>	
Target Price	₹ 499
Stop Loss	₹ 460
Time Frame	3 weeks

### Rationale for Recommendation

Stock has form bullish engulfing candlestick pattern on daily timeframe. Stock has trading above 100 & 50 days EMAs on daily timeframe. Stock has form higher top higher bottom pattern on daily timeframe. It has broken important resistance level on daily timeframe and trading above it. MACD divergence looks good on chart.