



Date: 25/09/2023

## Technical Picks

MULTI COMMODITY EXCHANGE OF INDIA LIMITED	
Reco Price	₹ 1840
<b>Buy Call</b>	
Target Price	₹ 1920-1940
Stop Loss	₹ 1770
Time Frame	3-4 weeks

### Rationale for Recommendation

Stock has broken important resistance zone on daily timeframe and trading above it. Stock has positive crossover of EMAs on daily timeframe. It has form hammer candlestick pattern on hourly timeframe. Stock has gave breakout after forming bullish pole & flag pattern. It has crossed 1800 psychological level.