



Date: 07/11/2023

## Technical Picks

| POONAWALLA FINCORP LIMITED |             |
|----------------------------|-------------|
| Reco Price                 | ₹ 363       |
| <b>Buy Call</b>            |             |
| Target Price               | ₹ 390 - 408 |
| Stop Loss                  | ₹ 342       |
| Time Frame                 | 2 month     |
|                            |             |

### Rationale for Recommendation

The stock has strong support zone at 340-350 level & it has form double bottom formation on daily timeframe. Stock has trading above 200 days EMA on daily timeframe. It has formed bullish hammer candlestick pattern on daily timeframe. RSI & MACD divergence looks good on chart.