



Date: 13/12/2023

Technical Picks

SHEELA FOAM LIMITED	
Reco Price	₹ 1200
Buy Call	
Target Price	₹ 1266 - 1290
Stop Loss	₹ 1144
Time Frame	45 days

Rationale for Recommendation

The Stock has forming higher high higher low structure on daily timeframe. Stock has broken consolidation phase on daily timeframe. It has also trading above all important EMAs on daily timeframe. Stock has also crossed 1200 psychological level on daily timeframe. RSI looks good on chart.