



Date: 01/12/2023

Technical Picks

WHEELS INDIA LIMITED	
Reco Price	₹ 697
Buy Call	
Target Price	₹ 725-735
Stop Loss	₹ 670
Time Frame	3-4 weeks

Rationale for Recommendation

The Stock has currently trading at strong demand area and formed a bullish Engulfing Candlestick at daily timeframe. Stock has broken consolidation phase on daily timeframe & trading above 50 days EMA. Stock has also broken 700 psychological level on candle basis. RSI looks good on chart.