

DATE- 04/11/2022

## ASTRAZENECA PHARMA- BUY

<b>CMP</b>	3430
<b>Entry Zone</b>	3430-3370
<b>Target 1</b>	3850
<b>Target 2</b>	4150
<b>Stop Loss</b>	3200
<b>Support</b>	3330
<b>Resistance</b>	3480
<b>Time Frame</b>	5-6 Months

The stock has been on our radar for last 2 months. The stock price has been comfortably moving above the 50 & 200 day moving average which indicates underlying trend for the intermediate term is bullish. The stock has gone past its crucial resistance area, while there is an increase participation from the past few days & finally given breakout with decent volumes some days back.

Technically, the stock price above 3340 confirmed a Cup & Handle reversal pattern breakout that was in existence for the last 1 year. The RSI in daily scale is placed above 70 which is favouring bulls. We see a 15-20% upmove over the coming weeks.





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**This Report is Prepared by JRK Research Team for internal circulation.**

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