

DATE- 03/02/2023

BLS International- BUY

CMP	182
Entry Zone	182-172
Target 1	225
Target 2	250
Stop Loss	155
Support	165
Resistance	195
Time Frame	8-12 Weeks

The stock has been an outperformer in the market correction for the last two months. Over the period, BLS has respected the rising upward trendline support levels all along. Now post some consolidation, the uptrend seems to be resuming and it should scale to fresh highs in the coming weeks/months. Now as per the price volume action of the last few days, we can expect a momentous move.

Overall, the stock is consolidating well near the rising trendline support area. Technically, any closing above 195 will confirm another fresh breakout. **The MACD has sustained above the zero line all along.** The RSI on a weekly scale is well placed above 62 which is indicating comfortable levels to accumulate. We see a **30-40%** upmove over the coming months.





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

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