

# STOCKBYTE

18 October 2023



## TEJAS NETWORKS LTD

**Sector : Telecomm Equipment & Infra Services**

**CURRENT PRICE**

**₹ 910**

**STOP LOSS**

**₹ 840**

**TARGET**

**₹ 1134**

**RETURNS**

**24%**

**TIME HORIZON**

**4-6 MONTHS**

Counter witnessed a breakout of a symmetrical triangle formation with strong volume.

The structure of the counter is very lucrative, as it is trading above all of its moving averages.

Both the RSI (relative strength index) and MACD (moving average convergence divergence) indicators are supportive of the current strength.