

TECHNICAL REPORT**Zomato Ltd (ZOMATO)**

Sector : E-Commerce/App based Aggregator

Recommendation : Buy

03.10.2023

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|-----------------------------|-----------------|-----------------------------|--------------------------|----------------------------------|
| Current Price 102 | SL 90 | Target Price 134+ | Returns (+32%) | Time Horizon 4-6 Month |
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- The counter is likely to witness breakout of Ascending triangle formation.
- It is continuously making higher high and higher low formations with base at 20-DMA.
- Momentum indicators are supporting the current strength.

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