

# Zomato Ltd. (ZOMATO)

CMP	BUY Range	Target	Trend Reversal	Gain
282	278-272	314-325	256	14%-18%



BSE Code	NSE Code	Time Frame	Sector/Industry
543320	ZOMATO	3-4 Weeks	E-Retail/ E-Commerce

#### Key Technical Parameters

20 SMA	200 SMA	RSI(weekly)	52High/Low
258	182	78.91	284/96

- ZOMATO exhibited a strong breakout above the Consolidation zone between 280-249, marked by a decisive bullish candle on the weekly chart, reinforcing the continuation of the medium-term uptrend.
- The stock forms a pattern of higher high-low formations on a weekly chart while maintaining position above a medium-term upward sloping trendline, suggesting a sustained uptrend.
- The stock is holding above the 23% Fibonacci retracement level of the rally from 146 to 279, with support forming around 249, indicating a potential medium-term support zone.
- The weekly Relative Strength Index (RSI) crossed above its reference line, generating a buy signal.
- Following the consolidation breakout, the stock is expected to continue medium term uptrend, with targets set at 314-325.

**Technical Terminology:**

- **Consolidation Breakout:** A Consolidation Breakout refers to the price movement when an asset breaks out of a period of sideways trading (consolidation) with a strong move in either direction, often signaling the start of a new trend or continuation of an existing one.
- **23% Fibonacci retracement :** The 23% Fibonacci retracement is a technical analysis level derived from the Fibonacci sequence, where the price retraces 23.6% of a prior move, often acting as a minor support or resistance level within a broader trend.
- **Higher High-Low:** “Higher high-low” refers to a pattern on a price chart where each successive low is higher than the previous low, indicating an upward trend in the market.
- **Upward sloping Trendline:** An "upward sloping trendline" is a technical analysis tool drawn on a price chart that connects consecutive higher lows, indicating an upward trend in the market.
- **RSI:** The relative strength index (RSI) is a momentum indicator used in technical analysis. RSI measures the speed and magnitude of a security's recent price changes to evaluate overvalued or undervalued conditions in the price of that security.

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