



STOCK OF THE WEEK

Stock of the week

26th APRIL, 2021

CADILAHC: 570.90 weekly change (8.13%)

LTP	Target 1	Target 2	Stop Loss	Dynamic Parameter
570	650	715	510	Prices testing fresh 52 week highs.



Inference & Expectations

- CADILAHC has been forming a higher high higher low pattern for the past couple of weeks
- In the week that passed by the stock tested a fresh 52 week high, this was backed by above average volume, indicating participation in the up move.
- Going ahead we expect the 600 to be tested immediately, If the prices sustains above the 600 we might see the prices move higher towards 650 followed by 715.
- Our Bullish view will be negated if the prices move and sustain below the 510 mark. Beyond this level we can expect the prices to move lower towards 480-470.
- One can buy CADILAHC at current levels with a target of 650 and eventually towards 715. with a strict stop loss of 510.

Observation

- CADILAHC for the past 4 weeks has been forming a higher high higher low pattern. In the week that passed by the stock tested a fresh 52 week high. This up move was backed by increasing volume, indicating participation as the prices move higher.
- On the daily time frame the long term moving averages are placed at 20 Day SMA (479) 100 Day SMA (465) and the 200 Day SMA (431). Currently the prices are placed above all the long term moving averages.
- On the indicator front the MACD plotted on the weekly time frame has sharply formed a bullish crossover, indicating presence of bullishness in the trend. The RSI moving placed above the 50 mark and moving higher, indicating presence of momentum in the bullish trend.
- The immediate resistance for the stock is placed at 600 (61.8% extension level of the rise from 202-509 projected from 408) followed by 650 (78.6% extension level of the rise from 202-509 projected from 408) and eventually towards 715 (100% extension level of the rise from 202-509 projected from 408)
- The 510 (weekly low), will act as a support level, if this level is breached we can expect the prices to move lower towards 480-470 (2 week low)



STOCK OF THE WEEK

One Stop Investment Avenue



Disclosure

19th APRIL, 2021

Name	Designation	Certification	Email	Contact
Vidnyan Sawant	AVP - Technical Research	B. Com.	vidnyan@geplcapital.com	91 (22) 6618 2687
Karan Pai	Junior Technical Analyst	B. Com. (Financial Market)	karanpai@geplcapital.com	+91 22-66142685

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Reg./Corp. Office : D-21 Dhanraj Mahal, CSM Marg, Colaba, Mumbai 400 001 Contact No +91 22 66182400

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