



E Margin Stock Pick

06 April 2021

Buy – Sun Pharma

Stock	CMP#	Recommended Action	SL*	Target	Time Horizon
Sun Pharma	616.65	Buy between 610-623	570	663/757	2-6 Months

Note: * Excluding Freak Trades lasting less than a minutes. # Price when recommended

Sun Pharma Daily Chart



Observations:

- Sun Pharma has been consistently rising in the last few weeks after testing a low of 562 in March 2020.
- The 562 levels also coincide with a trend line support as can be seen from the chart above.
- The stock is also trading above the 20 and 50 day SMA and momentum indicators like the 14-day RSI are in rising mode and not overbought. This augurs well for the uptrend to continue.
- With the intermediate and long term technical setups too looking positive, we believe the stock has the potential to move higher in the coming weeks and therefore recommend a buy. Our entry levels with stop loss and targets have been mentioned above.

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Disclosure:

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