

Buy SUDARSHAN CHEM

MTF PICK

# MTF Stock Pick

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Technical Analyst

Nandish Shah

[nandish.shah@hdfcsec.com](mailto:nandish.shah@hdfcsec.com)

# Buy – SUDARSHAN CHEM

Stock	CMP #	Buying Range	Average level	Targets	SL*	Time Horizon
SUDARSHAN CHEM	565.10	565.10-570	520	635,700	500	Up to 3 Months

Note: \* Excluding Freak Trades lasting less than a minute. # Price when recommended on email/whatsapp

## SUDARSHAN CHEM DAILY CHART



## TECHNICAL OBSERVATIONS

- Stock price has broken out from the downward sloping trendline, adjoining the highs of 03-March and 16-April 2021
- Short term trend of the Stock is positive where it is trading above its 5,20- and 50-day EMA
- Oscillators like RSI and MFI is showing strength in the current uptrend of the stock
- Plus, DI is trading above -DI, Indicating strength in the current uptrend
- Chemical stocks looking good on the charts
- Considering the Technical evidences discussed above, we recommend buying the Sudarshan Chem at CMP of 565.10 and average at 520, for the upside targets of 635 and 700, keeping a stop-loss at 500

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HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066

Compliance Officer: Binkle R. Oza Email: [complianceofficer@hdfcsec.com](mailto:complianceofficer@hdfcsec.com) Phone: (022) 3045 3600

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