



STOCK OF THE WEEK

Stock of the Week 22th March, 2021

GODREJIND: 517.10 weekly change (6.27%)

LTP	Target 1	Target 2	Stop Loss	Dynamic Parameter
517.10	564	699	491	Inverse head and shoulder pattern breakout



Inference & Expectations

- GODREJIND seems to be gaining momentum, and breaking above the neck-line of the Inverse Head and Shoulder pattern on the weekly charts.
- The bar pattern analysis and the technical parameters mentioned in the observations all point towards the possibility of the stock moving higher.
- Going ahead we expect GODREJIND to move higher towards 564 immediate, if the prices sustain above this level we might see the prices move higher and test the 657 followed by 699 mark.
- Our bullish view will be negated if the prices move and sustain below the 491 mark. Beyond this level we can expect the prices to move lower towards 426 and 375 mark.

Observation

- GODREJIND has been forming a higher high higher low pattern since May 2020.
- In the previous week the stock broke out and sustained above the neck-line of an Inverse head and shoulder pattern on the weekly charts.
- This breakout was backed by above average volume, indicating participation in the up move.
- On the indicator front we can see the prices break above the 200 Week SMA for the first time since May 2019. The DI has formed a positive crossover, indicating presence of bullishness in the trend. The ADX rising, indicates presence of strength in the trend.
- The immediate resistance for the stock is placed at 564 (CIP level) followed by 657 (Aug 2018 high & Inverse Head & Shoulder projection) and eventually towards 699 (July 2017 high).
- The key level to watch for on the downside are 491 (200 Week SMA) followed by 426.60 (4 Week low) followed by 375 (14 Dec 2020 low).



STOCK OF THE WEEK

One Stop Investment Avenue



Disclosure

22th March, 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

We, Research Analyst of GEPL Capital, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We, also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Disclosure :-

This document has been prepared by Research Department of GEPL Capital Pvt. Ltd. (hereinafter referred to as GEPL) and this report is for personal information of the selected recipient/s and does not constitute to be any investment, recommendation, prospectus, offering circular or legal or taxation advice to you. This research report does not constitute an offer, invitation or inducement to invest in securities or other investments and GEPL is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your general information and should not be reproduced or redistributed to any other person in any form. This report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Before acting on any advice or recommendation in this material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. The price and value of the investments referred to in this material and the income from them may go down as well as up, and investors may realize losses on any investments. Past performance is not a guide for future performance, future returns are not guaranteed and a loss of original capital may occur. GEPL makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability or obligation with respect to, the fairness, accuracy, completeness or correctness of any information or update information or opinions contained herein.

All investments including Future and Options are involving risks and investor should exercise prudence in making their investment decisions. The report should not be regarded by the recipients as a substitute for the exercise of their own judgment. Any opinions expressed in this report are subject to change without notice and may differ or be contrary to opinions expressed by other business areas or GEPL as a result of using different assumptions and criteria. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related instrument mentioned in this report.

The information contained in this report has been obtained from sources that are considered to be reliable. However, GEPL has not independently verified the accuracy or completeness of the same. Neither GEPL nor any of its affiliates, its directors or its employees accepts any responsibility of whatsoever nature for the information, statements and opinion given, made available or expressed herein or for any omission therein.

GEPL and its affiliates and/or their officers, directors and employees may have similar position in any securities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such securities (or investment). GEPL specifically prohibits the redistribution of this material in whole or in part without the written permission of GEPL and GEPL accepts no liability whatsoever for the actions of third parties in this regard. GEPL or its director or its research analysts or its associates or his relatives and/or its affiliates and/or employees do not have actual/beneficial ownership of one per cent or more securities of the subject company at the end of the month immediately preceding the date of publication of the research report.

Our sales people, traders, and other professionals or affiliates may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

Disclaimers in respect of jurisdiction:

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such Distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject GEPL its affiliates to any registration or licensing requirement within such jurisdiction. If this report is inadvertently sent or has reached any individual the same may be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published for any purposes without prior written approval of GEPL.

Analyst Certification:

The views expressed in this research report reflect the personal views of the analyst(s) about the subject securities or issues. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. Research Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months.

GEPL Capital Private Limited is a SEBI registered Research Analyst entity bearing SEBI Reg. No. "INH000000081" under SEBI (Research Analysts) Regulations, 2014.

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

SEBI Reg.No. NSE/NSEF&O/CD - INB230993934, INF230993934 & INE230993934. BSE/BSE F&O- INB010993934 & INF010993934,

For more information visit us at : : www.geplcapital.com