

## POLYCAB India Ltd

RECOMMENDATION: BUY

CMP: 2547

SL: 2090

TARGET: 3250

TIMEFRAME: 4-6 MONTHS



### Weekly Chart:

Stock was in up-trend from March 2020 till Sept 2021 and since then went into time and price wise consolidation. Recently stock managed to take support at 50 EMA on weekly chart and since then prices have shown positive development in last couple of weeks. Also, it is evident that prices are moving in higher top higher bottom formation as highlighted with up-ward sloping support line with black color.

Recommendation is to buy at current market price or on dip near 2300 - 2250 level with stop loss at 2090 level and Target at 3250 levels.