

Divis Laboratories Ltd

Pharma

Last Day Close
Rs 6858

Buy Range
Rs 6850 - 6950

3 Months Price Target
Rs 7650

Potential Upside
10.86%

Stop Loss on a
closing basis
Rs 6530

Technical View (Daily)



- The Pharma sector has exhibited notable relative strength over the past few months and continues to trade in a well-established uptrend.
- Within the sector, Divis Laboratories has emerged as a strong technical candidate, having registered a breakout from a Symmetrical Triangle pattern on the daily chart, indicating the potential for a fresh leg of the uptrend.
- The stock continues to trade above its 50 and 200 EMAs on both the daily and weekly timeframes, reaffirming the strength of the prevailing trend.
- The bullish outlook is further supported by positive placement of RSI oscillator on daily and weekly chart.
- Considering current technical setup, the stock is expected to move towards 7650 level over the next 3 months.
- Traders may consider initiating long positions at current levels, maintaining a stop-loss at 6530 on a daily closing basis to manage risk.

Source: Falcon, Spark PWM

Note: Potential upside is calculated based on the average price within the defined buy range.

Disclaimer (1/2)

Absolute Rating Interpretation

BUY	Stock expected to provide positive returns of >15% over a 1-year horizon	REDUCE	Stock expected to provide returns of <5% – -10% over a 1-year horizon
ACCUMULATE	Stock expected to provide positive returns of >5% – <15% over a 1-year horizon	SELL	Stock expected to fall >10% over a 1-year horizon

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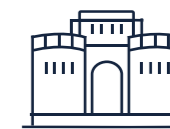
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