

Granules India Ltd

Pharma

Last Day Close
Rs 861

Buy Range
Rs 840 - 870

3 Months Price Target
Rs 960

Potential Upside
12.2%

Stop Loss on a
closing basis
Rs 810

Technical View (Daily)



- Granules is in a strong uptrend, consistently forming higher highs and higher lows on the weekly chart.
- The Ichimoku structure remains positive across the daily, weekly and monthly time frames. The stock is currently taking support around the 'Tenkan-Sen' and has started showing initial signs of strength on the weekly chart.
- The stock continues to trade well above its 50-EMA and 200-EMA on both the daily and weekly time frames, while the RSI oscillator remains positively placed.
- Considering current technical setup, the stock is expected to move towards 960 level over the next 3 months.
- Traders may consider initiating long positions at current levels, maintaining a stop-loss at 810 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
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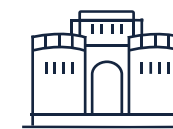
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