

Solar Industries India Ltd

Defence

Last Day Close
Rs 20,000

Buy Range
Rs 19,700 – 20,300

4 Months Price Target
Rs 23,700

Potential Upside
18.5%

Stop Loss on a
closing basis
Rs 18,500

Technical View (Daily Chart)



- The Nifty India Defence Index continues to demonstrate tremendous strength and is consistently printing new all-time highs.
- Within the sector, Solar Industries is also displaying strong bullish momentum, having delivered a trendline breakout and sustaining well above the breakout zone.
- The stock is trading comfortably above its 50-day and 200-day EMAs on both the daily and weekly time frames, reinforcing the positive trend structure.
- The RSI oscillator is also positively placed on the daily time frame, indicating sustained momentum in the counter.
- Considering current technical setup, the stock is expected to move towards 23,700 level over the next 4 months.
- Traders may consider initiating long positions at current levels, maintaining a stop-loss at 18,500 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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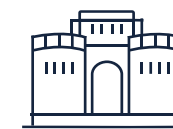
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