

## Chennai Petroleum Corporation

The stock is breaking out of its cup-with-handle base.

Oil, Gas & Consumable Fuels

Last Day Close  
Rs 1,072.3

Buy Range  
Rs 1,110 – 1,150

2 Months Price Target  
Rs 1,350

Potential Upside  
19%

Stop Loss on a closing basis  
Rs 985

### Technical View (Weekly)



TradingView

### Technical View

- The stock is breaking out of its cup-with-handle base while bouncing off its 20-DMA.
- It has retaken all its key moving averages (50/100/200-DMA) in the last few trading session.
- **Entry:** Initiate positions here (Rs. 1,110 – 1,150) as the stock is breaking out.
- **Support:** The stock is expected to take support at its 20-DMA (Rs. 1,012).

Source: Trading View, Spark PWM

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

## Price Chart

### Chennai Petroleum Corporation

Chennai Petroleum Corporation Limited - 1D - NSE 1,131.25 +58.95 (+5.50%)



TradingView

Source: TradingView; Spark PWM

# Disclaimer (1/2)

## Absolute Rating Interpretation

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

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