

Oil India

The stock is breaking out of its consolidation base.

Oil, Gas & Consumable Fuels

Last Day Close
Rs 492.1

Buy Range
Rs 490 – 507

2 Months Price Target
Rs 565

Potential Upside
13%

Stop Loss on a closing basis
Rs 460

Technical View (Weekly)



TradingView

Technical View

- The stock is breaking out of its consolidation base.
- The Rs. 475 - 480 zone had been a key resistance level. The stock has since broken out above this range, subsequently pulling back to find support at its 50-DMA, and has now rebounded by reclaiming its 20-DMA and resuming the breakout.
- **Entry:** Initiate positions here (Rs. 490 – 507).
- **Support:** The stock is expected to take support at its 20-DMA (Rs. 475).

Source: Trading View, Spark PWM

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

Price Chart



TradingView

Source: TradingView; Spark PWM

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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