

02.09.23

ROSSELLINDCMP = 491



ABOUT THE COMPANY

Rossell India Ltd was incorporated in 1994 by Mr. H.M. Gupta as Rossell Tea Ltd. It added Aviation and Defence manufacturing and service capabilities for its growth. On 19th April 2011, the company named itself Rossell India Ltd to represent its diverse business. The company has two divisions, namely Tea and Aerospace Defence (Engineering, Manufacturing, and Services). It has spent 27 years in the Tea division and 9 years in the A&D division. The company’s promoter has around three decades of experience in the tea industry. In FY 2013, the company entered the hospitality division but was discontinued from October 1, 2019.

TECHNICAL VIEW

- On the daily chart we observe good volume activity in the month of July-2023
- After that we have seen one month of consolidation.
- Now on the daily chart we are observing breakout of consolidation & breakout of downward slopping trend line.
- On the daily chart prices taking support its 20-Day moving averages line.
- Further the momentum indicator viz RSI also showing strength.
- Further, on the weekly chart stock has given “Flag” pattern breakout
- The stock is showing higher Relative strength i.e. it is outperforming the bench mark indices.
- However, looking at the current price action it is evident that momentum on the upside is likely to continue.
- Hence, one can initiate a long at CMP = 491 or can add on decline up to 460 with stop loss of 422 for a target of 600 – 680 in couple of weeks.

