



BUY: Godrej Industries Ltd CMP: 280.45
Stop Loss: 260

Target: 300 - 320



On the daily chart,

- The stock is trading in a channel. Further, the stock is showing price equality within the channel.
- Even the momentum indicators are positively poised. This suggests further upside momentum.
- At present initially the stock has resistance at 200-day SMA which is at 281.64.

Hence, we are of the opinion that one should buy the stock at current level or on a decline up to 271 and maintain a stop loss of 260. The upside target are in the range of 300 - 320 levels.

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