



**BUY: UPL Limited CMP: 192.75**  
**Stop Loss: 177**

**Target: 208 – 224 – 232**



On the daily chart,

- The stock has taken a good support at the lower trendline of the channel.
- On the upside immediate resistance is at 195 levels. Any sustainable up move would propel this counter to 208 – 224 – 232 levels.

Hence, we are of the opinion that one can buy the stock at current level or on a decline up to 185 stop loss 177 for a target of 208 – 224 – 232 levels.

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## Arihant Capital Markets Ltd.

3<sup>rd</sup> Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai – 400057

T. 022-42254800 F. 022-42254880

[www.arihantcapital.com](http://www.arihantcapital.com)