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AMRUTANJAN=780



ABOUT THE COMPANY

AHCL has been manufacturing ayurvedic balm for pain management since 1893, and is currently managed by the third-generation of promoters. The company is more than 120 years old and is into OTC products in the segments of pain management, women's hygiene, and packaged fruit juice drink.

TECHNICAL VIEW

AMRUTANJAN LTD | CMP: ₹ 780 | Stop loss: ₹ 650 | Tgt1: ₹ 1050 | Tgt2: ₹ 1150

On the daily chart, we are observing a long consolidation near 200 DMA as well as a “Falling wedge” pattern breakout. On the weekly chart, we are observing a “Downward sloping trendline” breakout with good volume. Further, momentum indicator viz. MACD is positively poised. Combining the above parameters, it is evident that momentum on the upside is likely to continue. Hence, one can Buy the stock at CMP = **780 or decline up to 700 with** a stop loss of ₹ **650 for** a target ₹ **1050 – ₹ 1150 levels** in the mid-term.