

02.08.24

BIKAJI =470



ABOUT THE COMPANY

Bikaji Foods International Limited is one of India's largest fast-moving consumer goods ("FMCG") brands. The company's product range includes six principal categories: bhujia, namkeen, packaged sweets, papad, western snacks as well as other snacks which primarily include gift packs (assortment), frozen food, mathri range, and cookies.

TECHNICAL VIEW

BIKAJI | CMP= ₹ 745 | Stop loss ₹ 680 | Tgt1: ₹ 880 | Tgt2: ₹ 950

On the daily chart, we are observing a Flag Pattern breakout and prices taking support near short-term moving averages. On the weekly, we are observing cup and handle patterns. 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 = 745 or decline up to 700 with a stop loss of ₹ 680 for a target ₹ 880 – ₹ 950 levels in the mid-term.