

Analyst: Raj Bardhan Kumar Singh

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Gujarat Alkalies and Chemicals Ltd.



Stock Details

Recommendation	Buy
Scrip Code (NSE)	GUJALKALI-EQ
Scrip Code (BSE)	530001
Current Price (Rs.)	125.4
Buy Range (Rs.)	124-126
Target (Rs.)	136.0
Stop loss (Rs.)	120.0
Expected Return (%)	8.8 %
Reward/Risk Ratio	2.2 : 1
Duration	4 - 5 weeks

Average	Volume
Weekly	112635
Fortnightly	88727
Monthly	81495

Gujarat Alkalies and Chemicals Ltd. is looking good on the price charts. After making a high of 138 in mid July 2010, the stock has started correcting and has taken support at around the 116 mark. Since then it has been consolidating for over a month at the 120 level. The stock is trading above its 20, 50, 100 days exponential moving average. 20 & 50 days exponential moving averages are at Rs. 122.5 and Rs. 122.1 respectively. RSI is above the 50 mark, These are bullish signals for stock. Technical indicators are signifying an up move from current level. Stock has support at Rs. 120.0. Buy and hold this stock between Rs. 124.0 and 126.0 with a stop loss Rs. 120.0 for short term target Rs.136.0.

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