



WEEKLY
TECHNICAL
REPORT

22 JUNE 2026

THE ANUP
ENGINEERING LTD

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Overview: The Anup Engineering Limited is recognized as a prominent Indian manufacturer of critical process equipment, with its headquarters established in Ahmedabad, Gujarat. A comprehensive product portfolio is maintained by the company, which includes heat exchangers, reactors, pressure vessels, columns, and specialized piping spool pieces. These highly engineered products are supplied extensively to capital-intensive downstream industries such as oil refining, petrochemicals, chemicals, pharmaceuticals, and fertilizers. From a corporate governance perspective, the company was spun off from Arvind Limited as an independent listed entity in 2019 to unlock distinct shareholder value.

SNAPSHOT

Market Cap (cr)	4494
52 week H/L	2954 / 1410
BSE Code	542460
NSE Code	ANUP
Industry	Industrial Products



Investment Rationale:

- After registering a record high of over Rs3800, the stock has witnessed a steep decline, but during the week, it has concluded its corrective move with a **Falling Channel breakout**. Meanwhile, on the daily chart, an **Inverted Head and Shoulders breakout** was seen
- To confirm price action, the **RSI Oscillator** has given a trendline breakout
- The stock has successfully breached its **50WMA** which previously acted as a strong hurdle (**Red Line**)
- Uptick in **Volume** support price activity

Recommendation:

We recommend a **BUY** on the company at current market price of Rs2246 or decline upto Rs2150 with a closing stop loss of Rs1750 for a target of Rs2798-Rs3350 with a horizon of 6-9 months.

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