

TECHNICAL PICK OF THE WEEK

**LAOPALA RG
LIMITED**

JUNE 01, 2021

June 01, 2021

TECHNICAL PICK

LAOPALA RG LTD

BUY

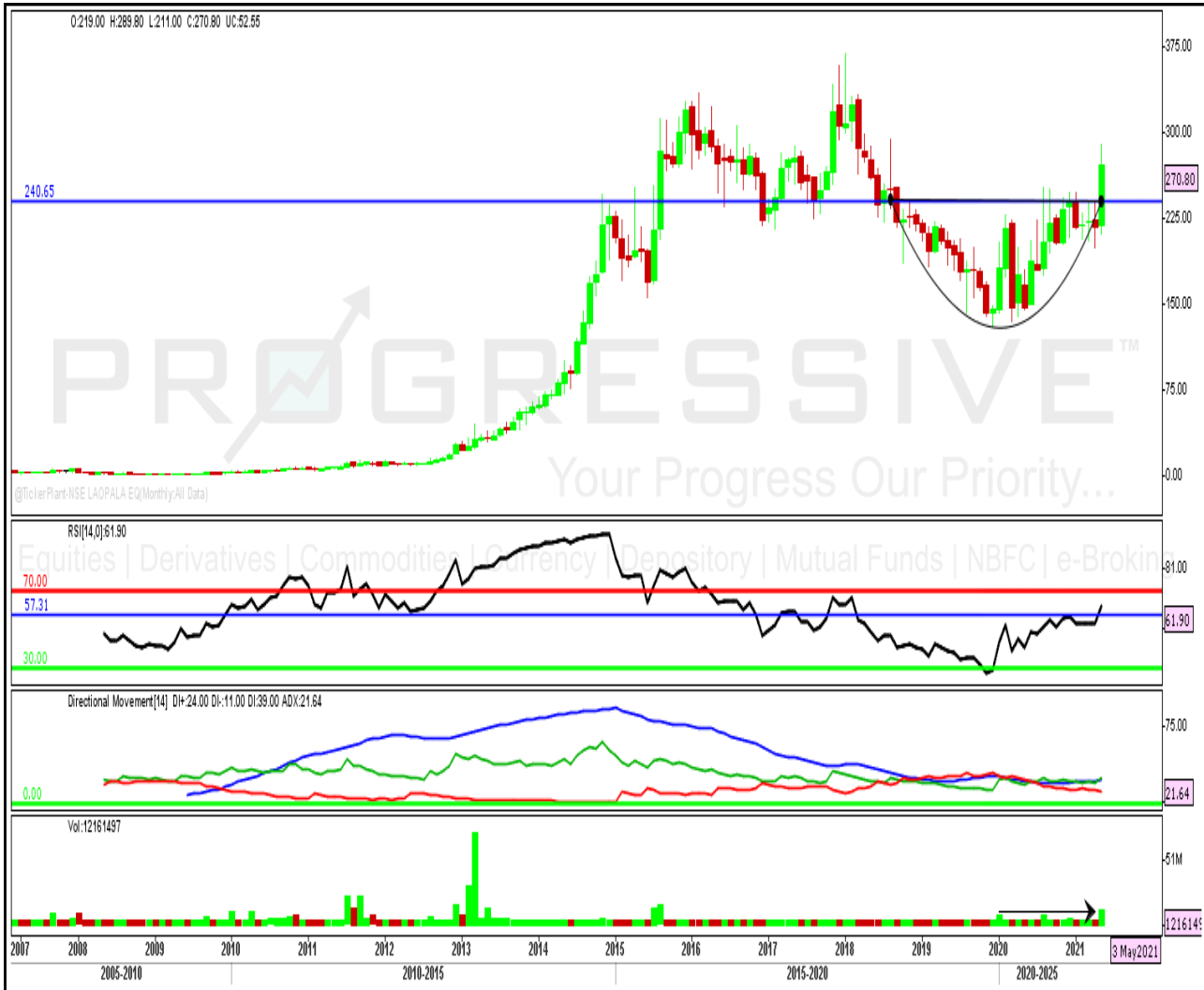
CMP: Rs271

TARGET PRICE: Rs342

TIME : 6-9 months

Overview: La Opala RG Limited (LORGL) was established in 1987 and was the first company in India to introduce opal glass manufacturing. The company has an experience of almost 3 decades in manufacturing and marketing opal glass tableware and lead crystalware products. LORGL is ranked number 1 in India among the opalware players with a dominant market share of nearly 50% (in the organized opalware sector). LORGL is an internationally recognized brand and exports to nearly 30 countries.

SNAPSHOT	
Market Cap (Cr)	3,008
52 week H / L (Rs)	296.10 / 146.10
BSE Code	526947
NSE Code	LAOPALA



Investment Rationale:

- La Opala RG Ltd has given a breakout from 2 year consolidation with a **Rounding Bottom Pattern**.
- RSI oscillator has surpassed its resistance level (marked with line).
- +DMI stands well above –DMI and ADX which is consider to be a bullish sign. Reading of 21 in ADX, suggests start of the trend which is an uptrend.
- Rising volume is also accompanied with surge in price.

Recommendation: We recommend a BUY at current market price of Rs271 or decline upto Rs251 with a closing stop loss of Rs205 for a target of Rs342 with a horizon of 6–9months.

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