



WEEKLY
TECHNICAL
REPORT

01 June 2022

**FIRSTSOURCE SOLUTIONS
 LTD**

June 01, 2022 **FIRSTSOURCE SOLUTIONS LTD** Buy

CMP: Rs112 **TARGET PRICE: Rs150 & Rs180** Time: 6-9 Months

Overview: Firstsource Solutions Limited is an Indian business process management company headquartered in Mumbai, India. It is owned by RP-Sanjiv Goenka Group. The company provides business process management in the banking and financial services, customer services, telecom and media, and healthcare sectors. Its clients include financial services, healthcare and telecommunications companies.

SNAPSHOT	
Market Cap (Cr)	7,823
52 week H / L	243 / 99
BSE Code	532809
NSE Code	FSL



Investment Rationale:

- **Firstsource Solutions Ltd** is depicting bullish harmonic pattern i.e. **Bullish Bat**.
- The stock has formed a **bullish hammer** at its PRZ which was previously acted as a stiff resistance.
- The stock bounced from the **150WMA** (Red Line) support.

Recommendation:

We recommend a **BUY** on the company at current market price of Rs112 or decline up to Rs106 with the closing stop loss of Rs80 for a target of Rs150-Rs180 with a horizon of 6–9months.

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