



September 04, 2023

NBCC (INDIA) LTD

Buy

CMP: Rs53

TARGET PRICE: Rs79 & Rs105

Time: 9-12 Months

Overview: The company founded in 1960 as a Govt. of India Civil Engineering Enterprise with its Headquarter in Delhi and today, holds the status of Navratna CPSE. It has emerged as the undisputed leader in the Construction Sector on the back of its capabilities, innovative approach, adherence to highest standard of quality, timely delivery and a dedicated workforce. It operates primarily in 3 segments namely: Project Management Consultancy (PMC), Engineering Procurement & Construction (EPC), Real Estate Development.

SNAPSHOT

Market Cap (Cr)	9,497
52 week H / L	53 / 30
BSE Code	534309
NSE Code	NBCC



Investment Rationale:

- 4-year consolidation comes to an end with a **Symmetrical Triangle Formation** breakout
- **RSI oscillator** has already given a trendline breakout and recently, completed its pullback move
- Reading of 29.75 in **ADX** suggests presence of a strong uptrend
- The stock is quoting well above all the **leading moving averages**
- Surge in **Volume** from the past couple of weeks indicates strong market participation

Recommendation:

We recommend a **BUY** on the company at current market price of Rs53 or decline up to Rs51 with the closing stop loss of Rs30 for a target of Rs79-Rs105 with a horizon of 9–12months.

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Registered Office Address:

Progressive Share Brokers Pvt. Ltd,
122-124, Laxmi Plaza, Laxmi Indl Estate,
New Link Rd, Andheri West,
Mumbai—400053, Maharashtra
www.progressiveshares.com | Contact No.:022-40777500.

Compliance Officer:

Ms. Neha Oza,
Email: compliance@progressiveshares.com,
Contact No.:022-40777500.

Grievance Officer:

Email: grievancecell@progressiveshares.com