



TECHNICAL PICK OF THE WEEK

HAPPIEST MINDS TECHNOLOGIES LIMITED

APRIL 05, 2021

April 05, 2021

TECHNICAL PICK

HAPPIEST MINDS TECHNOLOGIES LTD

BUY

CMP: Rs595

TARGET PRICE: RS670 & Rs740

TIME :3-6 months

Overview: Happiest Minds Technologies is a digital transformation, infrastructure, security, and product engineering services company. The company was founded by Ashok Soota in 2011. It is headquartered in Bangalore, India and has its operations in the US, UK, Canada, Singapore, and Australia. The company provides services through technologies such as internet of things, cloud, unified communications, big data analytics, robotic process automation, mobility and security.

SNAPSHOT	
Market Cap (Cr)	8,726
52 week H / L (Rs)	613.00 / 285.55
BSE Code	543227
NSE Code	HAPPSTMNDS



Investment Rationale:

- Happiest Minds Technologies Ltd has given a breakout from a continuation pattern i.e **Pennant and Pole**.
- Trendline breakout was witnessed in RSI.
- +DMI has given a positive crossover to ADX. With a reading of 36 in ADX, suggesting presence of a strong trend.
- Spike in volume was observed at the time of pattern breakout which confirms price activity.

Recommendation: We recommend a BUY on the company at current market price of Rs595 or decline upto Rs570 with the closing stop loss of Rs505 for a target of Rs670-Rs740 with a horizon of 3–6months.

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