

WEEKLY TECHNICAL REPORT

06 September 2022

AMBUJA CEMENTS
LTD

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September 06, 2022 **AMBUJA CEMENTS LTD** Buy

CMP: Rs418 **TARGET PRICE: Rs495 & Rs572** **Time: 6-9 Months**

Overview: Ambuja Cements Ltd is among the leading cement companies in India. The company has provided hassle-free, home-building solutions with its unique sustainable development projects and environment-friendly practices since it started operations. It has a cement capacity of 29.65 million tonnes with five integrated cement manufacturing plants and eight cement grinding units across the country.

SNAPSHOT	
Market Cap (Cr)	83,516
52 week H / L	442 / 274
BSE Code	500425
NSE Code	AMBUJACEM



Investment Rationale:

- **Ambuja Cements Ltd** has given a breakout from the continuation pattern i.e. **Flag and Pole**
- The Stock price is well above its **12MMA (Monthly Moving Average) (Red Line)**
- Trend following indicator **MACD** has given a positive crossover
- **ADX** at 32 indicates presence of a strong trend which is an uptrend
- Uptick in the **Volume** confirms price behavior

Recommendation:

We recommend a **BUY** on the company at current market price of Rs418 or decline up to Rs406 with the closing stop loss of Rs350 for a target of Rs495-Rs572 with a horizon of 6–9months.

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