



TECHNICAL PICK OF THE WEEK

LIC HOUSING FINANCE LIMITED

JUNE 07, 2021

June 07, 2021

TECHNICAL PICK

LIC HOUSING FINANCE LTD

BUY

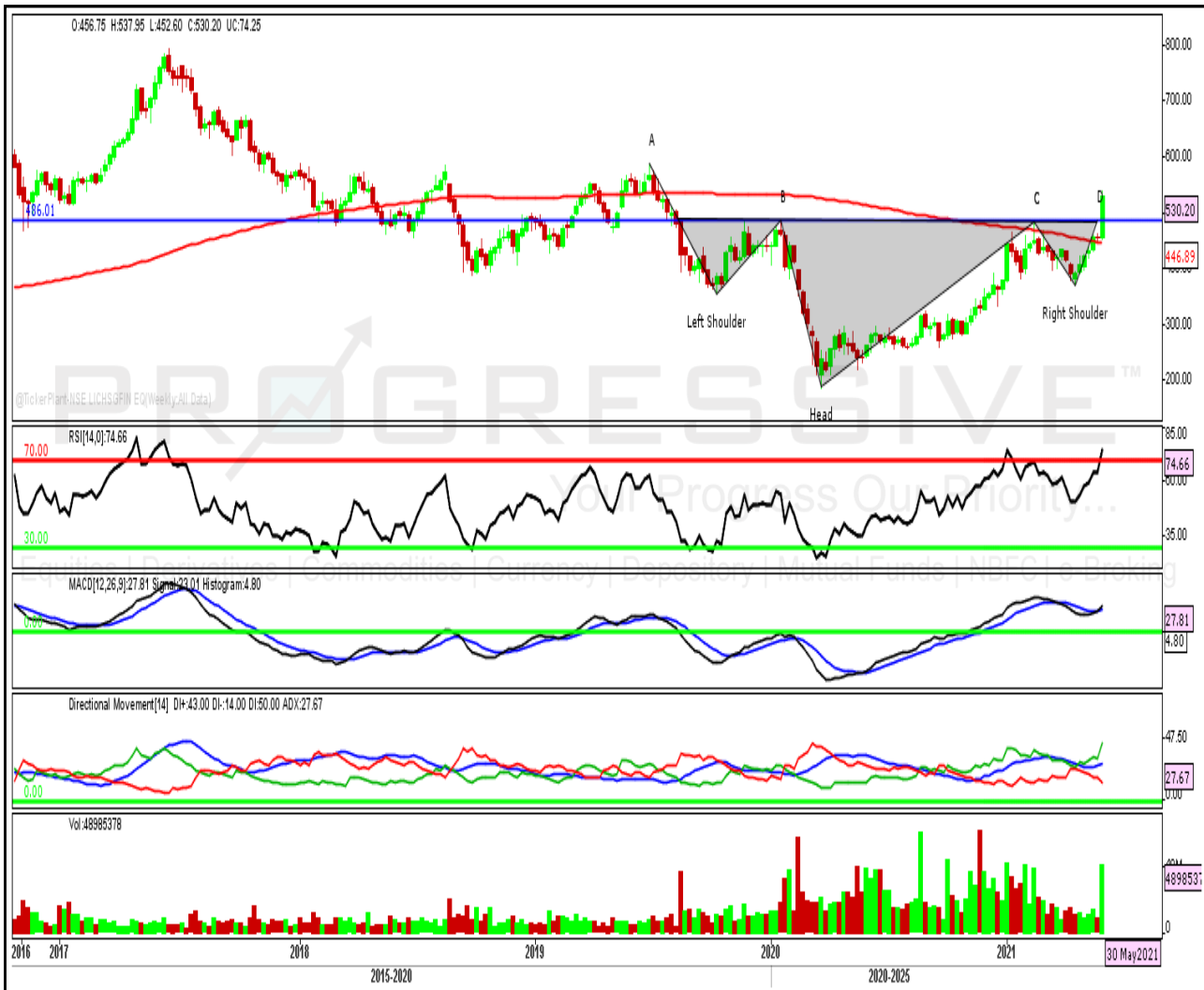
CMP: Rs530

TARGET PRICE: Rs655 & Rs780

TIME : 6-9 months

Overview: LIC Housing Finance Ltd. is one of the largest Housing Finance company in India. Incorporated on 19th June, 1989 under the Companies Act, 1956, the Company was promoted by LIC of India and went public in the year 1994. The main objective of the Company is providing long term finance to individuals for purchase or construction of house or flat for residential purpose/ repair and renovation of existing flat / houses.

SNAPSHOT	
Market Cap (Cr)	26,767
52 week H / L (Rs)	538.00 / 242.45
BSE Code	500253
NSE Code	LICHSGFIN



Investment Rationale:

- LIC Housing Finance Ltd has given a breakout from a traditional reversal formation **Inverted Head & Shoulder Pattern**.
- Trend Following Indicator MACD has given a positive crossover. Stock price has also crossed its 200WMA (Red Line).
- +DMI stands well above -DMI and ADX which is consider to be a bullish sign. Reading of 27 in ADX, indicates presence of a trend which is an uptrend.
- Rising volume is also accompanied with surge in price.

Recommendation: We recommend a BUY at current market price of Rs530 or decline upto Rs485 with a closing stop loss of Rs380 for a target of Rs655 & Rs780 with a horizon of 6-9months.

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