



**WEEKLY
TECHNICAL
REPORT**

07 DEC 2021

**PNC INFRATECH
LIMITED**

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December 07, 2021

PNC INFRA TECH LTD

Buy

CMP: Rs295

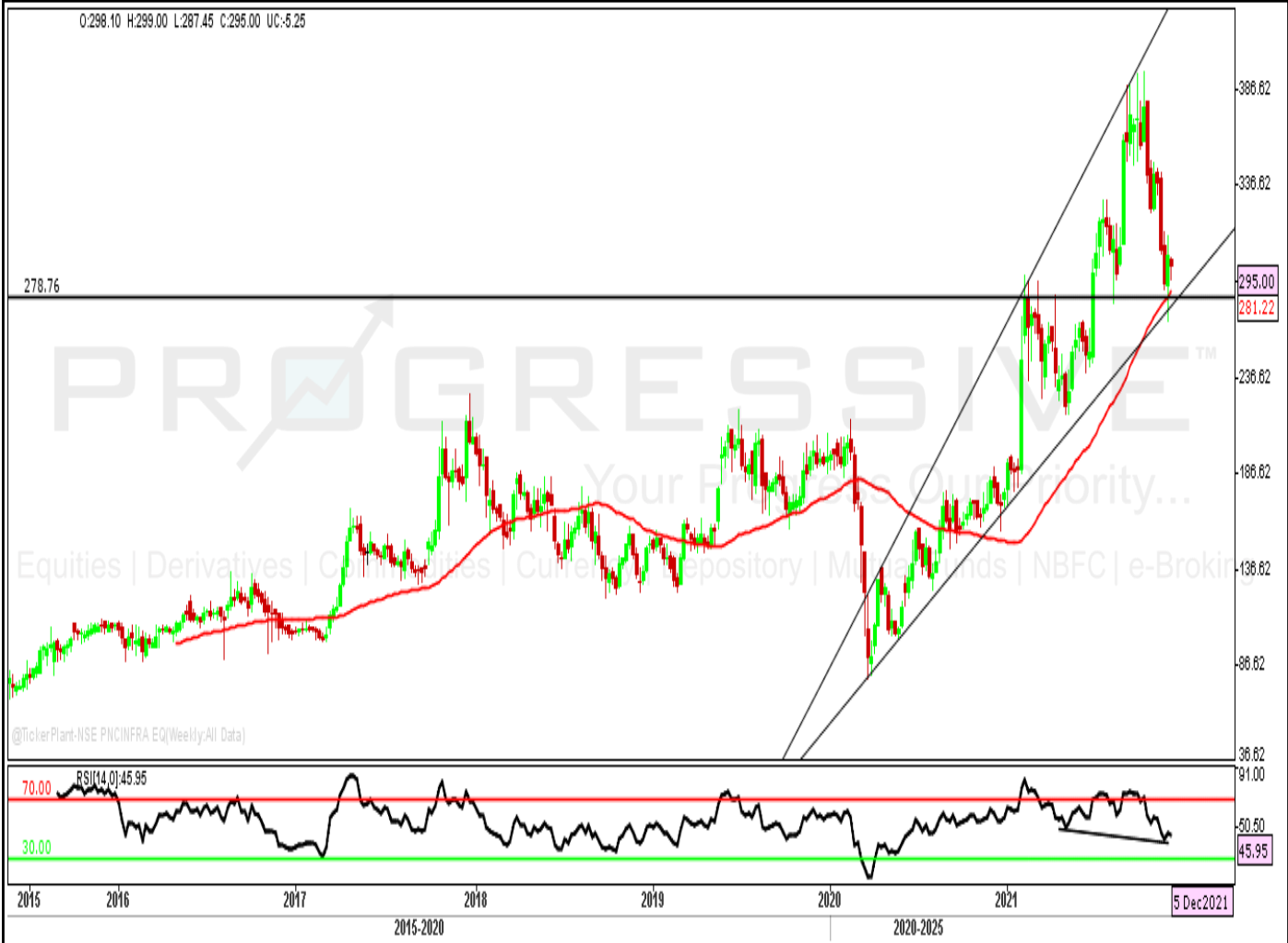
TARGET PRICE: Rs370 & Rs450

Time: 6-9 Months

Overview: PNC Infratech is one of the front ending Indian infrastructure construction, development and management companies in the country, with wide experience and proven expertise in the execution of major infrastructure projects, including highways, bridges, flyovers, power transmission lines, airport runways, industrial area development and other infrastructure activities.

SNAPSHOT

Market Cap (Cr)	7,576
52 week H / L	395 / 157
BSE Code	539150
NSE Code	PNCINFRA



Investment Rationale:

- **PNC Infratech Ltd** is oscillating in the **higher top higher bottom channel**.
- The stock bounced from the strong support zone i.e. previous resistance/support and lower end of the channel.
- The stock price has managed to hold its 50WMA (Red line) .
- **Hidden Bullish Divergence** has been spotted in the **RSI indicator**.

Recommendation:

We recommend a **BUY** on the company at current market price of Rs295 or decline up to Rs280 with the closing stop loss of Rs230 for a target of Rs370-Rs450 with a horizon of 6–9months.

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