



**WEEKLY
TECHNICAL
REPORT**

10 JAN 2022

**UPL
LIMITED**

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January 10, 2022

UPL LTD

Buy

CMP: Rs789

TARGET PRICE: Rs960 & Rs1130

Time: 6-9 Months

Overview: UPL's wide array of crop protection products offers protection against most pest infestation sources. Over the years, UPL has extended beyond agrochemicals and diversified its product portfolio to seeds, post-harvest solutions and industrial chemicals, among others. UPL has established its footprint in more than 130+ countries across six continents with a visible presence in key agro-based economies like India and Brazil.

SNAPSHOT

Market Cap (Cr)	60,302
52 week H / L	864 / 472
BSE Code	512070
NSE Code	UPL



Investment Rationale:

- UPL Ltd has given a breakout from the continuation pattern i.e. **Flag and Pole**.
- **RSI indicator** replicates price behavior by breaching downward sloping trendline.
- Trend following indicator, **MACD** has given the first signal since July which is a **Buy signal (Positive Crossover)**.
- The stock price has managed to hold its 50WMA (Red line).
- **+DMI** has crossed -DMI which is considered to be a bullish sign, sooner or later, ADX will pick its momentum.

Recommendation:

We recommend a **BUY** on the company at current market price of Rs789 or decline up to Rs770 with the closing stop loss of Rs660 for a target of Rs960-Rs1130 with a horizon of 6–9months.

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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:

Mr. Shyam Agrawal
Email: compliance@progressiveshares.com
Contact No.:022-40777500.