



**WEEKLY
TECHNICAL
REPORT**

11 JAN 2022

**AVADH SUGAR AND
ENERGY LIMITED**

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January 11, 2022

AVADH SUGAR & ENERGY LTD

Buy

CMP: Rs540

TARGET PRICE: Rs664 & Rs788

Time: 6-9 Months

Overview: The company was incorporated on 19th March 2015 with the main objective to deal in sugar and sugar products. The company produces industrial alcohol, ethanol, and rectified spirits and alcohol of denatured of any strength and all other products arising out of the manufacturing process of sugar or resultant of any activity related to sugar business. It owns and operates power generation plants.

SNAPSHOT

Market Cap (Cr)	1,093
52 week H / L	564/ 172
BSE Code	540649
NSE Code	AVADHSUGAR



Investment Rationale:

- **Avadh Sugar & Energy Ltd** has given a breakout from the continuation pattern i.e. **Pennant and Pole**.
- **RSI indicator** replicates price behavior by breaching downward sloping trendline.
- Trend following indicator, **MACD** has given the **Buy signal (Positive Crossover)**.
- Price Breakout was confirmed with **Volume Breakout**.
- **+DMI** stands well above **-DMI** and with reading of 26 in **ADX** suggests presence of the trend.

Recommendation:

We recommend a **BUY** on the company at current market price of Rs540 or decline up to Rs515 with the closing stop loss of Rs450 for a target of Rs664-Rs788 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.