



**WEEKLY
TECHNICAL
REPORT**

11 OCT 2021

**DISHMAN CARBOGEN
AMCIS LIMITED**

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October 11, 2021

DISHMAN CARBOGEN AMCIS LTD

Buy

CMP: Rs244

TARGET PRICE: Rs322 & Rs400

Time: 6-9 Months

Overview: Dishman Group of Companies was founded in 1983 by Janmejy R. Vyas, Chairman of the Dishman Group. The first facility of the Dishman Group was built in 1987 in Naroda, near Ahmedabad in India. In 1996 the company initiated its expansion at the Bavla location and recently moved its corporate headquarters within Gujarat's beautiful and bustling city, Ahmedabad.

SNAPSHOT

Market Cap (Cr)	3,866
52 week H / L	259 / 102
BSE Code	540701
NSE Code	DCAL



Investment Rationale:

- Dishman Carbogen Amcis Ltd has given a breakout from a **Symmetrical Triangle Breakout**, recently the stock price has managed to cross its stiff hurdle of **220**.
- MACD indicator has given a positive crossover.
- +DMI has crossed ADX and the reading of 33 in ADX suggests the presence of a strong trend.
- Price breakout was confirmed with volume breakout.

Recommendation:

We recommend a **BUY** on the company at current market price of Rs244 or decline up to Rs220 with the closing stop loss of Rs160 for a target of Rs322-Rs400 with a horizon of 6–9months.

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