

TECHNICAL PICK OF THE WEEK

HINDUSTAN UNILEVER LIMITED

APRIL 12, 2021

April 12, 2021

TECHNICAL PICK

HINDUSTAN UNILEVER LTD

BUY

CMP: Rs2476

TARGET PRICE: Rs2803 & Rs3130

TIME :6-9 months

Overview: Hindustan Unilever Limited (HUL) is an Indian consumer goods company headquartered in Mumbai, India. It is a subsidiary of Unilever, a British company. Its products include foods, beverages, cleaning agents, personal care products, water purifiers and other fast-moving consumer goods. The company was established in 1931 as Hindustan Vanaspati Manufacturing Co. and following a merger of constituent groups in 1956, it was renamed Hindustan Lever Limited. The company was renamed in June 2007 as Hindustan Unilever Limited.

SNAPSHOT

Market Cap (Cr)	5,81,741
52 week H / L (Rs)	2,525.00 / 1,902.30
BSE Code	500696
NSE Code	HINDUNILVR



Investment Rationale:

- Hindustan Unilever Ltd has given a breakout from a continuation pattern i.e **Symmetrical Triangle**.
- Trendline breakout was witnessed in RSI.
- MACD has given a positive crossover.
- +DMI has given a crossover to -DMI which is considered as a bullish signal.

Recommendation: We recommend a BUY on the company at current market price of Rs2476 or decline upto Rs2420 with the closing stop loss of Rs2130 for a target of Rs2803-Rs3130 with a horizon of 6-9months.

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