

TECHNICAL PICK OF THE WEEK

BRITANNIA INDUSTRIES LIMITED

APRIL 12, 2021

April 12, 2021

TECHNICAL PICK

BRITANNIA INDUSTRIES LTD

BUY

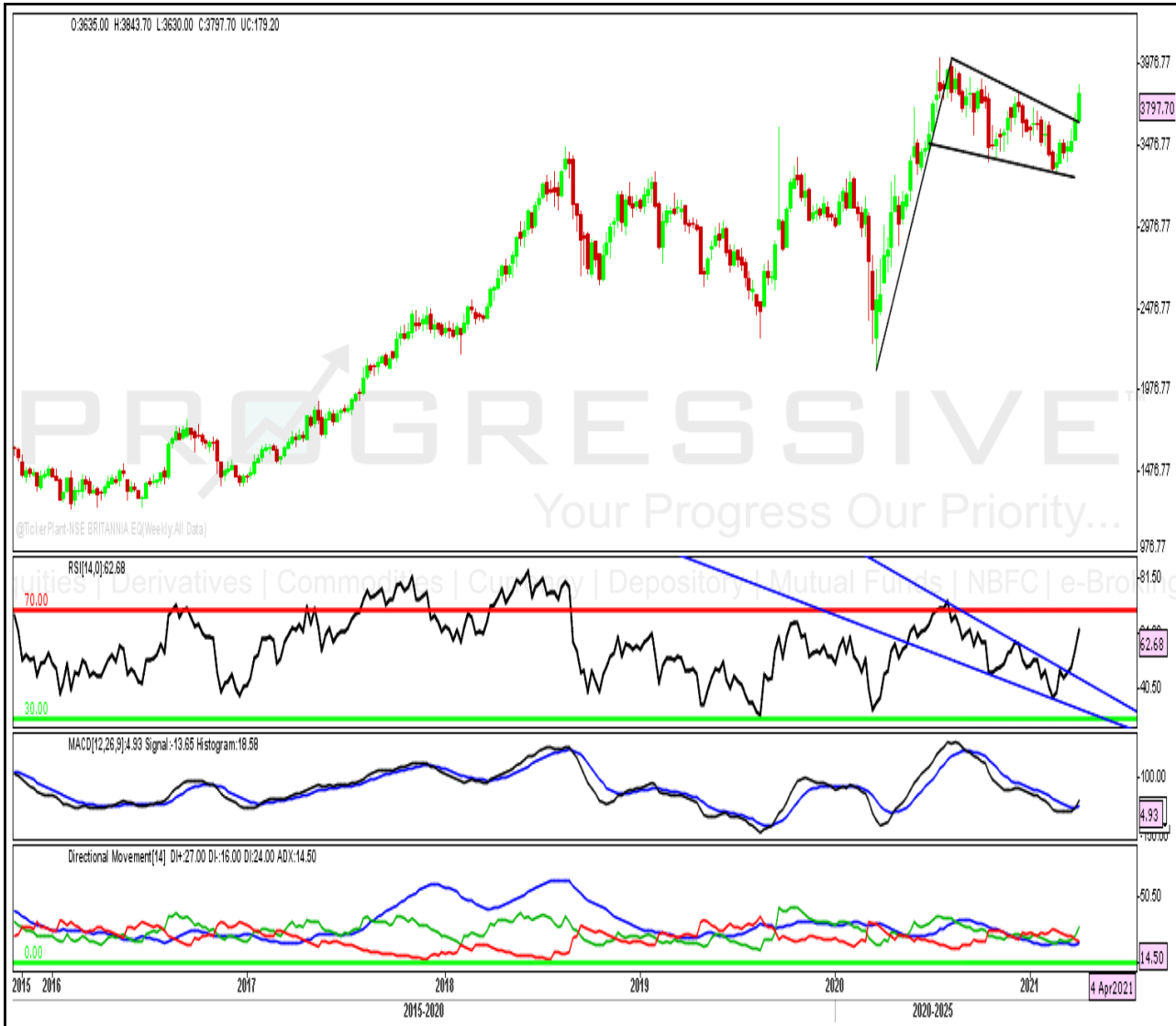
CMP: Rs3798

TARGET PRICE: Rs4500 & Rs5200

TIME :6-9 months

Overview: Britannia Industries Limited is an Indian food-products corporation founded in 1892 and headquartered in Kolkata, it is one of India's oldest existing companies. The company sells its Britannia and Tiger brands of biscuits, breads and dairy products throughout India and in more than 60 countries across the world. Biscuits account for 90% of its annual revenue while remaining 10% contributed by Dairy products.

SNAPSHOT	
Market Cap (Cr)	91,470
52 week H / L (Rs)	4015 / 2700
BSE Code	500825
NSE Code	BRITANNIA



Investment Rationale:

- Britannia Industries Ltd has given a breakout from a continuation pattern i.e Pennant and Pole.
- 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 Rs3798 or decline upto Rs3750 with the closing stop loss of Rs3300 for a target of Rs4500-Rs5200 with a horizon of 6-9months.

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