



**WEEKLY  
TECHNICAL  
REPORT**

13<sup>TH</sup> SEPT 2021

**APCOTEX INDUSTRIES  
LIMITED**

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September 13, 2021

APCOTEX INDUSTRIES LTD

Buy

CMP: Rs387

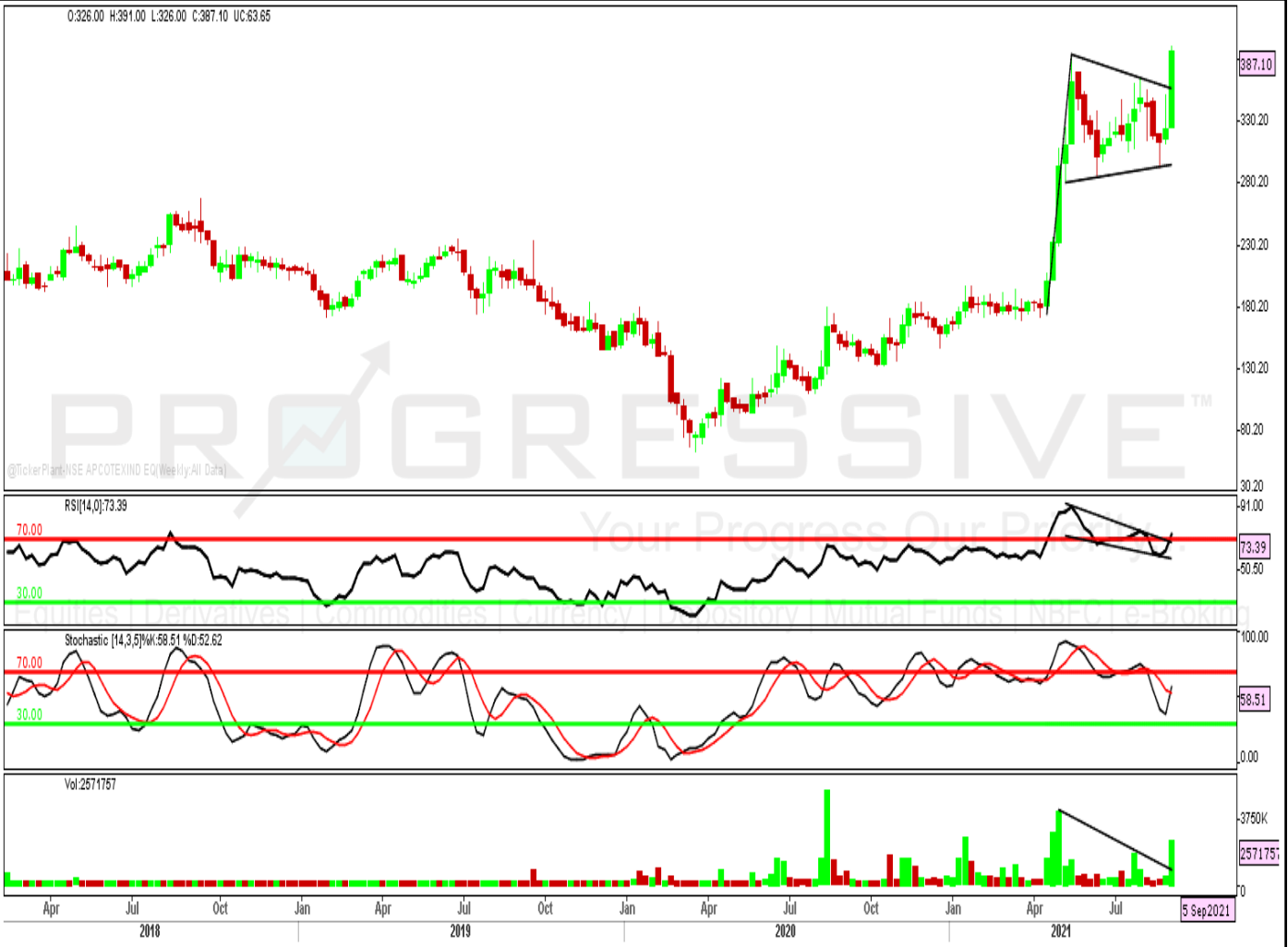
TARGET PRICE: Rs443 & Rs500

Time: 3-6 Months

**Overview:** Apcotex Industries Ltd is one of the leading producers of Performance Emulsion Polymers in India. The company has one of the broadest range of Emulsion Polymers available in the market today. The various grades of Synthetic Rubber find application in products such as Automotive Components, Hoses, Gaskets, Rice De-husking Rollers, Printing and Industrial Rollers, Friction Materials, Belting and Footwear.

**SNAPSHOT**

Market Cap (Cr)	2,008
52 week H / L	390 / 132
BSE Code	523694
NSE Code	APCOTEXIND



**Investment Rationale:**

- **Apcotex Industries Ltd** has given a breakout from a continuation pattern i.e **Pennant and Pole**.
- Trendline breakout was witnessed in RSI.
- Stochastic oscillator has also given a positive crossover.
- Price breakout was confirmed with volume breakout.

**Recommendation:**

We recommend a **BUY** on the company at current market price of Rs387 or decline up to Rs370 with the closing stop loss of Rs315 for a target of Rs443-Rs500 with a horizon of 3–6months.



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