



TECHNICAL PICK OF THE WEEK

SUN PHARMA ADVANCED RESEARCH COMPANY LIMITED

MAY 17, 2021

May 17, 2021

TECHNICAL PICK

SUN PHARMA ADVANCED RESEARCH COMPANY LTD BUY

CMP: Rs222

TARGET PRICE: Rs276 & Rs330

TIME :6-9 months

Overview: Sun Pharma Advanced Research Company (SPARC) is a clinical stage bio-pharmaceutical company focused on continuously improving standards of care for patients globally, through innovation in therapeutics and delivery. SPARC was formed in 2007 through a demerger from SUN PHARMA, a global leader in speciality generics.

SNAPSHOT	
Market Cap (Cr)	5,758
52 week H / L (Rs)	248.00 / 122.75
BSE Code	532872
NSE Code	SPARC



Investment Rationale:

- Sun Pharma Advanced Research Company Ltd has given a breakout from **Inverted Head & Shoulder pattern**.
- RSI indicator has also breached its trendline resistance.
- Trend following indicator MACD has given a positive crossover.
- Price breakout was confirmed with Volume Breakout.

Recommendation: We recommend a BUY at current market price of Rs222 or decline upto Rs205 with a closing stop loss of Rs160 for a target of Rs276-Rs330 with a horizon of 6–9months.

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