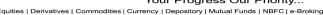
# ECHNICAL PICK OF THE WEEK

## **SUN PHARMA** ADVANCED RESEARCH COMPANY L

**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.



Equities | Derivatives | Commodities | Currency | Depository | Mutual Funds | NBFC | e-Broking



### DISCLAIMERS AND DISCLOSURES-

Progressive Share Brokers Pvt. Ltd. and its affiliates are a full-service, brokerage and financing group. Progressive Share Brokers Pvt. Ltd. (PSBPL) along with its affiliates are participants in virtually all securities trading markets in India. PSBPL started its operation on the National Stock Exchange (NSE) in 1996. PSBPL is a corporate trading member of Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE) for its stock broking services and is Depository Participant with Central Depository Services Limited (CDSL) and is a member of Association of Mutual Funds of India (AMFI) for distribution of financial products.

PSBPL is Ergle registered Research Analyst under SEBI (Research Analyst) Regulations, 2014 with SEBI Aptration No. ININ-1000000859. PSBPL hereby declares that it has not defaulted with any stock exchange nor its activities were suspended by any stock exchange with whom it is registered in lost five years. PSBPL has not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has its certificate of registration been cancelled by SEBI at any point of time.

PSBPL of the research services to clients as well as prospects. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

Other disclosures by Progressive Share Brokers Put. Ltd. (Research Entity) and its Research Analyst under SEBI (Research Analyst) Regulations, 2014 with reference to the subject company (s) covered in this report-

- PSBPL or its associates financial interest in the subject company. NO
  Research Analyst (s) or his/her relative's financial interest in the subject company; NO
  Research Analyst (s) or his/her relative's financial interest in the subject company. No
  PSBPL or its associates and Research Analyst or reisarch entity (PSBPL) has not been engaged in market making activity for the subject company.
  Conflict of interest in the subject company. The research Analyst or research entity (PSBPL) has not been engaged in market making activity for the subject company.
  PSBPL or its associates actual/beneficial ownership of % or more securities of the subject company in the end of the month immediately preceding the date of publication of Research Report: NO
  PSBPL or its associates may have received any compensation including for brokerage services from the subject company in the past 12 months. PSBPL or its associates may have received compensation for products or services other than brokerage services from the subject company in the past 12 months. PSBPL or its associates may have received compensation for products or services other than brokerage services from the subject company in the past 12 months. PSBPL or its associates may have received compensation for products or services other report. Subject Company in the past 12 months. PSBPL or its associates may have received any compensation or other benefits from the Subject Company in the past 12 months. PSBPL or its associates have been dient of PSBPL or its associates have not other benefits from the Subject Company in the past 12 months.

  The research Analyst has served as officer, director or employee of the subject company; NO

PSPIL and/or its affiliates may seek investment banking or other business from the company or companies that are the subject of this material. Our sales people, traders, and other professionals may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses (if any) may make investment decisions that may be inconsistent with the recommendations expressed herein. In reviewing these materials, you should be aware that any or all of the foregoing, among other things, may give rise to real or potential conflicts of interest including but not limited to those stated herein. Additionally, other important information regarding our relationships with the company or companies that are the subject of this material is provided herein. This report is not directed to, or intended for distribution or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution publication, availability or use would be contrary to low or regulation or which would subject PSPID or its group companies to any registration or licensing requirement within such jurisdiction. If this document is sent or has reached any individual in such country, especially, USA, the same may be ignored. Unless otherwise stated, this message should not be construed as official confirmation of any toms portry, without the prior express written permission of PSSPID. All trademarks, service marks and logos used in this report are trademarks of PSBID. To its Group Companies. The information contained herein is not intended for publication or distribution or circulation in any manner whotsoever and any unauthorized reading, dissemination, distribution or copying of this communication is prohibited unless otherwise separestly authorized. Please ensure that you have read "Risk Disclosure Document for Copidal Amert and Derivotives Segments" or

Terms & Conditions:

This report has been prepared by PSBPL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of PSBPL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. PSBPL will not treat recipients as customers by virtue of their receiving this report.

Registered Office Address Progressive Share Brokers Put. Ltd, 122-124, Laxmi Plaza, Laxmi Indl Estate, New Link Rd, Andheri West, Mumbai-400053: www.progressiveshares.com Contact No.:022-40777500.

Compliance Officer Mr. Shyam Agrawal, Email Id: compliance@progressiveshares.com, Contact No::022-40777500.



