



WEEKLY
TECHNICAL
REPORT
 20 SEPT 2021

**KOLTE-PATIL DEVELOPERS
 LIMITED**

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September 20, 2021

KOLTE PATIL DEVELOPERS LTD

Buy

CMP: Rs304

TARGET PRICE: Rs387 & Rs470

Time: 6-9 Months

Overview: Kolte-Patil Developers Ltd incorporated in 1991, headquartered in Pune and it is a leading real estate company with dominant presence in the Pune residential market. The company has been creating landmarks for over 3 decades and has developed and constructed over 50 projects including residential complexes, commercial complexes and IT Parks covering a saleable area of Rs20 mn square feet across Pune, Mumbai and Bengaluru.

SNAPSHOT

Market Cap (Cr)	2,317
52 week H / L	314 / 154
BSE Code	532924
NSE Code	KOLTEPATIL



Investment Rationale:

- **Kolte-Patil Developers Ltd** has given a breakout from a traditional reversal pattern i.e. **Inverted Head & Shoulder**.
- Trendline breakout was witnessed in RSI.
- MACD has given a positive crossover; reading of 24 in ADX suggest presence of a strong trend.
- Uptick in volume from the past couple of weeks, suggests strong accumulation from lower levels.

Recommendation:

We recommend a **BUY** on the company at current market price of Rs304 or decline up to Rs287 with the closing stop loss of Rs210 for a target of Rs387-Rs470 with a horizon of 6–9months.

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