

WEEKLY TECHNICAL REPORT

20 September 2022

**BOROSIL
LIMITED**

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September 20, 2022

BOROSIL LTD

Buy

CMP: Rs401

TARGET PRICE: Rs465 & Rs530

Time: 3-6 Months

Overview: Established in 1962, the company commenced its business as the 'Industrial & Engineering Apparatus Company Pvt Ltd' founded by Dr. Lele. The company had the lofty vision of being an internationally recognized scientific glass producer. Today, the company function under two listed companies - Borosil Ltd, which consists of consumer products and life sciences division, and Borosil Renewables Ltd., which manufactures and sells solar glass.

SNAPSHOT

Market Cap (Cr)	4,687
52 week H / L	499 / 209
BSE Code	543212
NSE Code	BOROLTD



Investment Rationale:

- **Borosil Ltd** has given a breakout from the **Inverted Head & Shoulder** pattern.
- As shown in the weekly chart **RSI oscillator** has also given a breakout from the same pattern
- **ADX** at 27 indicates presence of a strong trend which is an uptrend
- Uptick in the **Volume** confirms price behavior

Recommendation:

We recommend a **BUY** on the company at current market price of Rs401 or decline up to Rs387 with the closing stop loss of Rs325 for a target of Rs465-Rs530 with a horizon of 3–6months.

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