

# WEEKLY TECHNICAL REPORT

22 AUGUST 2023

DIXON TECHNOLOGIES  
(INDIA) LTD

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August 22, 2023

DIXON TECHNOLOGIES (INDIA) LTD

Buy

CMP: Rs4894

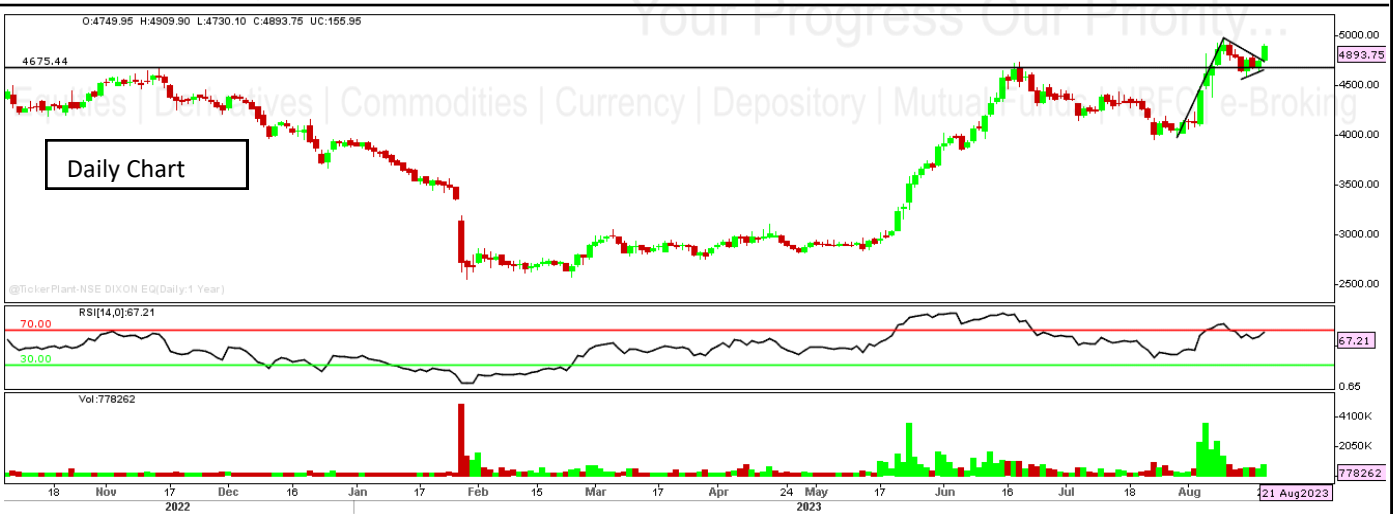
TARGET PRICE: Rs5884 & Rs6875

Time: 6-9 Months

**Overview:** Dixon Technologies (India) Limited has been leading the electronic manufacturing services (EMS) space in India. Founded in 1993 and commenced manufacturing of colour television in 1994, the company has now expanded its operations to various sub-segments of electronics. As a home grown manufacturing company, it provides manufacturing and design focused solutions in consumer durables, home appliances, lighting, mobile phones, security devices, set top boxes, wearables and medical equipment to customers across the globe.

### SNAPSHOT

Market Cap (Cr )	29,142
52 week H / L	4,968 / 2,555
BSE Code	540699
NSE Code	DIXON



### Investment Rationale:

- Dixon Technologies (India) Ltd has given a breakout from an **Inverted Head & Shoulder (Weekly Chart)** as well as **Pennant and Pole Formation (Daily Chart)**
- RSI (W)** has given a falling trendline breakout and at the time of pattern breakout, it has completed pullback move also
- +DMI** stands well above **-DMI** and **ADX** which is a positive sign. Reading of 38 in **ADX** indicates presence of a strong trend **(W)**
- Uptick in **Volume** confirms price activity

### Recommendation:

We recommend a **BUY** on the company at current market price of Rs4894 or decline upto Rs4780 with the closing stop loss of Rs4000 for a target of Rs5884-Rs6875 with a horizon of 6-9months.





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