

TECH STARS



Research Analyst

Ajit Mishra

ajit.mishra@religare.com

SCRIP NAME AND SYMBOL- Chambal Fertilisers and Chemicals Limited (CHAMBLFERT)

Recommendation Details	
CMP	355.50
BUY/SELL	BUY
Initiation Range	354-357
Stop Loss	338
Target	375



TECHNICAL RATIONALE – CHAMBALFERT surged vertically after witnessing a breakout corrective phase with noticeable rise in volumes. To digest gains, it has been trading with corrective bias for the last one and a half months and retraced towards the support zone of short term moving average i.e. 20 WEMA which also coincides with 38.2% retracement levels. We expect consolidation to end soon thus traders can accumulate in the mentioned range.

SCRIP NAME AND SYMBOL – Tech Mahindra Limited (TECHM)

Recommendation Details	
CMP	1315
BUY/SELL	BUY
Initiation Range	1313-1318
Stop Loss	1260
Target	1430



TECHNICAL RATIONALE – We are seeing decent traction in the IT pack and TechM is also holding strong. It has retested the neckline area of the Cup and Handle price pattern and forming a fresh base. We believe price is set to inch higher and surpass its previous swing high soon. Traders can consider fresh longs in the mentioned range.

Research Team

Name	Email ID
Siddarth Bhamre	siddarth.bhamre@religare.com
Ajit Mishra	ajit.mishra@religare.com
Manoj Vayalar	manoj.vayalar@religare.com
Nirvi Ashar	nirvi.ashar@religare.com
Gaurav Arora	gaurav.arora3@religare.com
Akshay Tiwari	akshay.tiwari@religare.com
Abhijeet Banerjee	abhijeet.banerjee@religare.com
Gaurav Sharma	gauravsharma2@religare.com
Rohan Shah	rohan.shah@religare.com
Riddhika Mirajkar	riddhika.mirajkar@religare.com
Ashwani Harit	ashwani.harit@religare.com
James Kunnel	james.kunnel@religare.com

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S. No.	Statement	Answer	
		Yes	No
		Tick appropriate	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of Interest is given below this table]		No
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	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
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	I/we have been engaged in market making activity for the subject company?		No

Nature of Interest (if answer to F(a) above is Yes :
Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS.No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No.

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