

Buy

## Hindalco Industries Ltd.

28th November 2023

Buy

Target : 585

Stop Loss : 490

CMP : 513

Range : 513-518

Period : 1 Month

Tech Edge

## Hindalco Industries Ltd. (HINDALCO)

- ▲ Hindalco has registered a breakout from the corrective phase which continued for almost more than one and half years. The breakout has accompanied with noticeable volumes.
- ▲ The recent recovery in price has resulted into a breakout from bullish Cup and Handle price pattern as well, which coincides with 61.8% retracement level of its prior decline from 636 to 309.
- ▲ The price pattern coupled with upbeat trend of the metal index suggests bullish tone to continue. We thus recommend accumulating in the mentioned range.



## Open Calls

### Running Recommendations

Scrip Symbol	Rec. Date	Rec. Price	Closing Price (November 24, 2023)	SL	Target
CANFINHOME	20-Nov-23	778	753.65	730	900
*Trail Stoploss					
**Target revised					

### Performance of Closed Recommendations

Scrip Symbol	Rec. Date	Rec. Price	Closing On	Return %	Remarks
RAMCOCEM	28-Aug-23	863	23-Nov-23	11.2	Book profit at 960
HAVELLS	8-Sep-23	1418	20-Oct-23	-6.9	Exit at 1320
GRASIM	15-Jun-23	1798	20-Sep-23	7.9	Book profit at 1940
TATASTEEL	10-Jul-23	114	02-Aug-23	4.8	Book profit at 120
ICICIBANK	05-Jul-23	956	02-Aug-23	1.5	Book profit at 970
GAIL	19-Jul-23	110	31-Jul-23	7.3	Book profit at 118
HAVELLS	19-Apr-23	1230	23-Jun-23	6.9	Book profit at 1315
EXIDEIND	12-Apr-23	185	01-Jun-23	15.7	Book profit at 214
RAMCOCEM	22-May-23	840	01-Jun-23	7.7	Book profit at 905
NAUKRI	15-May-23	3958	17-May-23	-4.2	Exit at 3790
BERGEPAIN	26-Apr-23	602	12-May-23	6.3	Book profit at 640
MANAPPURAM	29-Mar-23	120.90	03-May-23	3.4	Book profit at 125
ABB	06-Mar-23	3445	11-Apr-23	-3.9	Exit at 3310
ABCAPITAL	02-Mar-23	153	16-Mar-23	-5.8	Exit at 144
EICHERMOT	15-Feb-23	3325	01-Mar-23	-7.0	Exit at 3090
GLENMARK	02-Nov-22	1764	27-Jan-23	-5.9	Exit at 1660
UBL	08-Dec-22	417	04-Jan-23	-5.3	Exit at 395
IGL	28-Nov-22	432	23-Dec-22	-6.4	Exit at 404
L&TFH	15-Dec-22	95	21-Dec-22	-6.3	Exit at 89
EXIDEIND	04-Nov-22	173.5	16-Dec-22	7.8	Book profit at 187
BHARATFORG	27-Oct-22	828	16-Dec-22	7.3	Book profit at 888
COFORGE	01-Dec-22	4160	09-Dec-22	-6.5	Exit at 3890
MCDOWELL-N	25-Oct-22	857	13-Dec-22	7.7	Book profit at 923
SUNPHARMA	29-Sep-22	938	03-Nov-22	11	Book profit at 1040
CROMPTON	25-Aug-22	401	24-Oct-22	-6.7	Exit at 374
TATACONSUM	29-Aug-22	805	11-Oct-22	-7.5	Exit at 745
IGL	09-Sep-22	424	03-Oct-22	-7.5*	Exit at 387
*Dividend added					

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## Research Team

Name	Email ID
Siddarth Bhamre	<a href="mailto:siddarth.bhamre@religare.com">siddarth.bhamre@religare.com</a>
Ajit Mishra	<a href="mailto:ajit.mishra@religare.com">ajit.mishra@religare.com</a>
Manoj M Vayalar	<a href="mailto:manoj.vayalar@religare.com">manoj.vayalar@religare.com</a>
Nirvi Ashar	<a href="mailto:nirvi.ashar@religare.com">nirvi.ashar@religare.com</a>
Gaurav Arora	<a href="mailto:gaurav.arora3@religare.com">gaurav.arora3@religare.com</a>
Akshay Tiwari	<a href="mailto:akshay.tiwari@religare.com">akshay.tiwari@religare.com</a>
Abhijeet Banerjee	<a href="mailto:abhijeet.banerjee@religare.com">abhijeet.banerjee@religare.com</a>
Gaurav Sharma	<a href="mailto:gauravsharma2@religare.com">gauravsharma2@religare.com</a>
Rohan Shah	<a href="mailto:rohan.shah@religare.com">rohan.shah@religare.com</a>
Riddhika Mirajkar	<a href="mailto:riddhika.mirajkar@religare.com">riddhika.mirajkar@religare.com</a>
Ashwani Harit	<a href="mailto:ashwani.harit@religare.com">ashwani.harit@religare.com</a>



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S. No.	Statement	Answer	
		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
	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No

	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
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		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).**

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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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