

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
KANSAI NEROLAC PAINTS Ltd	Buy	457	493	439.90*	7.87%	25-40 Days

*Closing basis



Rationale:

- On the weekly chart the stock has completed bullish Alternate Shark pattern; the coordinates of which are:
 - XA 453.70 is from 513.90,
 - AB from 513.90 to 478.20 (which is 61.80% of XA leg),
 - BC leg is from 478.20 to 529.90 (which is 113% of the AB leg) and
 - CD leg is 529.90 to 444 (which is 161.80% of BC leg).
- On the daily chart a positive divergence is visible in the RSI (14) which suggests positive shift in the price in the days to come.
- On its recent candles chart a long lower wick is visible, which is backed by increased volume suggesting demand in the stock.
- Based on the above Technical studies we can come out with a view that the price may move towards higher levels over the short period.

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