

Research Recommendation on - Himadri Speciality Chemical Ltd

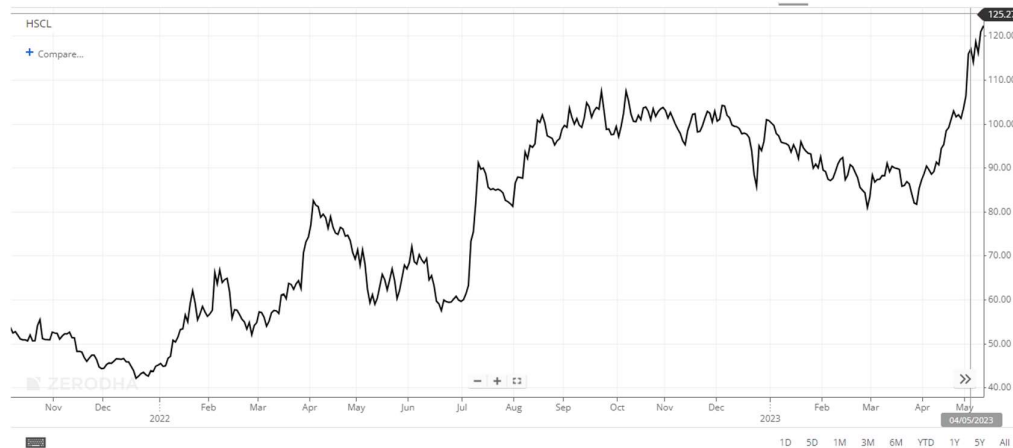
Date: 10th May 2023

NSE Scrip Code: HSCL

BSE Scrip Code: 500184

Company Brief: Himadri Speciality Chemical is primarily focused on manufacturing carbon materials and chemicals. The company holds a prominent position in various specialty carbon product segments, including Coal Tar Pitch, Carbon Black, Naphthalene and Refined Naphthalene, SNF, and Specialty Oils, among others.

Rationale behind the Research Recommendation:



(Time Frame: 1 Day)

The CMP of the stock is 117 and it is approaching a resistance zone in the market. It is above 7, 21 & 50 EMA and stock is creating a pattern of higher highs & higher lows. On the basis of the above graph, the stock is moving towards an upward direction. Taking this into consideration, our view is bullish for this stock.

Recommendation	Buy
Entry Point	114-121
Price Targets	141-176-230
Stop Loss	112 (Closing basis)
Time Frame	1 Year
52 Week High Price	376
52 Week Low Price	215

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