

## Research Recommendation on - NLC India Ltd

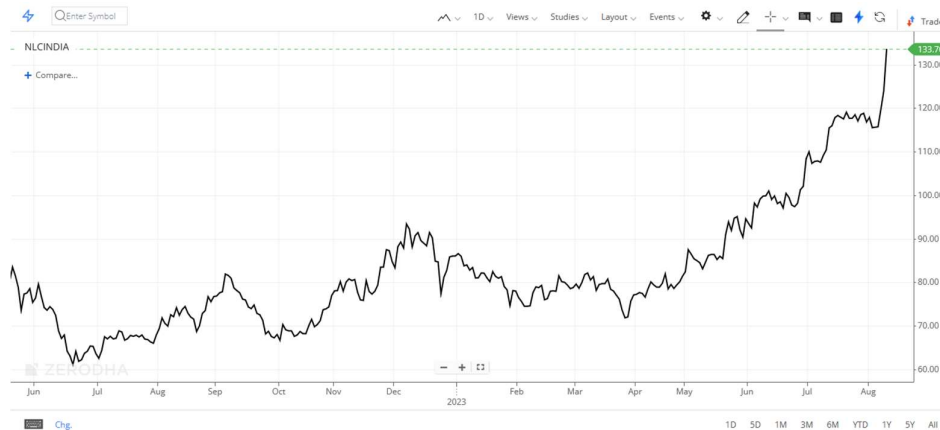
**Date:** 9<sup>th</sup> Aug 2023

**NSE Scrip Code:** NLCINDIA

**BSE Scrip Code:** 513683

**Company Brief:** The Company is a Government of India Navratna Enterprise under the Ministry of Housing and Urban Affairs. NLC India is engaged in the business of mining of lignite and generation of power by using lignite as well as Renewable Energy Sources.

### Rationale behind the Research Recommendation:



(Time Frame: 1 Day)

The current closing price of the stock is Rs. 124, and it is approaching a resistance zone in the market. On the basis of the above graph, the stock is moving towards an upward direction and creating a pattern of higher highs. Taking this into consideration, our view is bullish for this stock.

<b>Recommendation</b>	Buy
<b>Entry Point</b>	120-140
<b>Price Targets</b>	176-270
<b>Stop Loss</b>	114 (Closing basis)
<b>Time Frame</b>	1 Year
<b>52 Week High Price</b>	65
<b>52 Week Low Price</b>	138
<b>Max Allocation</b>	6% of the Total Capital (Only for Risk Management)

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