

**TECHNICAL REPORT****AJANTA PHARMA LTD.(AJANTPHARM)**

Sector : Pharma

**Recommendation : Buy**

29.06.2021

**Current Price**  
2085**SL**  
1870**Target Price**  
2800**Returns**  
(35%)**Time Horizon**  
5-6 months[www.swastika.co.in](http://www.swastika.co.in)

- The counter has witnessed a breakout of bullish flag formation on weekly chart.
- It is bouncing back from the breakout support after a pullback.
- It is trading above all its important moving averages where it is taking support in cluster of 20-&50-SMA.
- Momentum indicators are supporting the current up-move.

[www.swastika.co.in](http://www.swastika.co.in)

**Pravesh Gour**  
**MBA (Finance)**  
**Sr. Research Analyst, Swastika Investmart Limited**