

TECHNICAL REPORT**DEEPAK NITRITE LTD.**

Sector : Chemicals

Recommendation : Buy

19.11.2020

Current Price
812**Target Price**
1064**SL**
750**Returns**
(30%)**Time Horizon**
4-5 months

- The counter is in strong uptrend where it is breaking out bullish flag formation to continue its bullish momentum.
- 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 upmove.



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