

TECHNICAL REPORT**LAKSHMI MACHINE WORKS LTD.**

Sector : Textiles Machinery

Recommendation : Buy

12.10.2020

Current Price
3870**Target Price**
5250**SL**
3350**Returns**
(+35%)**Time Horizon**
5-6 months

- The counter is bottoming out with bullish inverse Head & Shoulder formation.
- It is breaking out long term down-sloping trend-line resistance with surge in volume
- It is trading above its all important moving averages with positive bias in momentum indicators.



Santosh Meena
MBA(finance)
Sr. Research Analyst, Swastika Investmart Limited