

TECHNICAL REPORT**NCL INDUSTRIES LTD.(NCLIND)**

Sector : Cement

Recommendation : Buy

31.03.2021

Current Price
173**Target Price**
225**SL**
148**Returns**
(30%)**Time Horizon**
5-6 months

- The counter is forming a bullish inverse head and shoulder formation on the higher time frame.
- It is bouncing back from the breakout support level 160 after a pullback.
- It is trading above its all important moving averages with positive bias in momentum indicators.



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