

**TECHNICAL REPORT****Unichem Laboratories Ltd**

Sector : Pharmaceuticals

**Recommendation : Buy**

18.12.2020

**Current Price**  
263**Target Price**  
330**SL**  
244**Returns**  
(+25%)**Time Horizon**  
4-6 months

- The counter is witnessing a breakout of bullish pennant formation with the surge in volume.
- It is making a strong base at a cluster of important moving averages.
- Momentum indicators are showing strong positive divergence from support levels.



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