

HINDALCO LTD.

Call Update: Hindalco, Kindly book profit at 508; with gains of over 14%, nearing our target of 510.

Note: This report is in continuation of our following report dated, 17th July, 2023.

Script Name	Ltp	Recommendation	Target	Stop loss	Time Horizon
HINDALCO LTD.	447.00	Buy Between 445 -440	510	417	1-3 Months



Hindalco Industries Ltd. is the flagship company of the Aditya Birla Group. Incorporated in 1958, The Company and its subsidiaries are primarily engaged in the production of Aluminium and Copper. It is also engaged in the manufacturing of aluminium sheet, extrusion, and light gauge products for use in packaging markets like beverage and food cans and foil products.

Technically on the weekly chart, after the price action of 24 weeks of trade, the stock price of Hindalco has triggered the bullish candle breakout and closed up by +5.74%. The entire 24 weeks of trade plotted with swings ABCD have witnessed the bullish triangular pattern breakout. Additionally the above-average volume breakout and bullish candle close suggest the near-term trend is positive and has strength to move by 12–15% from the current levels.

Further technical parameters i.e. RSI oscillators and the averages are positively placed, suggesting

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