

INDIAN HOTEL LTD

Call Update: Indian hotel, Kindly book profit at 386; with gains of over 20%. Also find other open call links in the table below.

Note: This report is in continuation of our following report dated, 10th April, 2023.

Script Name	LTP	Recommendation	Target	STOP LOSS	Time Horizon
INDIAN HOTEL LTD	326.75	Buy Between 325 -315	390	296	2-3 months

Weekly Chart:



On the weekly charts, the stock price of Indian Hotel is trading in an uptrend and has been consolidating within a range of 300 to 340 for the past 27 weekly trades.

Further, the current price pattern from the lows of June 2022 till date suggests the early formation of a bullish flag pattern in the market, which in the near future can result in a 30–40% upside.

Technically, the stock is poised for consolidation and breakout, which will trigger a positive near-term outlook. Additionally, the short and medium-term averages are also positively placed, adding strength to the prices.

We recommend adding longs in the range of 325–315, with stop losses below 296, for price targets of 390 levels over the next 2-3 months.

Other Open calls with links -

EXIDE IND - <https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20Exide%20Industries-17-May-2023-1449183236.pdf>

TECH MAHINDRA - <https://www.idbidirect.in/IDBIAdmin/Pdf/TechnoFunda-%20TECH%20MAHINDRA-IDBICAPITAL-24-February-2023-1938351092.pdf>

ULTRATECH - <https://www.idbidirect.in/IDBIAdmin/Pdf/TechnoFunda-%20ULTRATECH%20CEMENT-08-February-2023-360506226.pdf>

DLF - <https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick%20update%2001-%20DLF-15-May-2023-1939162995.pdf>

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