

ICICI LOMBARD GENERAL

Call Update, ICICIGI, TGT ACHIEVED @ 2100, call given at 1725-1700 levels, (Profits +22.63%), call closed. (Note: This report is in continuation of our following report dated, 14th JUNE, 2024.

Script Name	CMP	Recommendation	Target	STOP LOSS	Time Horizon
ICICI GI	1733	Buy range 1725 – 1700	2100	1510	2-3 months



- ICICI Lombard General Insurance Co. Ltd is one of the leading and established private sector general insurance companies in India. It offers a well-diversified range of products and risk management solutions through multiple distribution channels.
- On the monthly charts, the stock price of ICICI GI has breakout with a fresh bullish candle and has increased by +10.68%. The stock is currently trading near its all-time high levels and has confirmed a rounding pattern breakout (refer to the attached chart). The RSI positive divergence near the demand zone and the recent RSI +ve crossover indicate a fresh upward momentum.
- The structure of the rounding pattern suggests a potential move of around 500 points on the higher side from the current levels of 1600, implying a short-term target near 2100 levels.
- From a technical perspective, we anticipate a rally of 20–25% from the current levels and recommend purchasing within the range of 1725–1700 levels with targets up to 2100. A stop-loss can be placed below 1510 levels.

Head Technical & Derivatives.

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