

## DLF

**Call Update:** DLF, Kindly trail stop-loss (at cost) at 425; call issued at 425 levels. Call Open.

**Note:** This report is in continuation of our following report dated, 03<sup>rd</sup> May, 2023.

Script Name	LTP	Recommendation	Target	STOP LOSS	Time Horizon
DLF	424	Buy Between 425 – 415	530	380	5-8 Months



DLF Ltd., with its subsidiaries, associates, and joint ventures, is engaged in real estate development, from the identification and acquisition of land to the planning, execution, construction, and marketing of projects. It is also engaged in the business of leasing, generation of power, provision of maintenance services, hospitality, and recreational services, all of which are related to the overall development of the real estate business.

On the weekly chart, the stock price of DLF has triggered a falling trend line breakout, which has resulted in the bullish cup and handle pattern. The said pattern is the consolidation of the past 80 weeks, which suggests near-term gains of 25–30% in the next couple of months.

Technically, the momentum oscillator RSI has also gained above 50 levels. Adding to the strength, the volume breakout suggests the strength of the above pattern.

We recommend a buy in the range of 425- 415 levels, with a stop loss below 380 and a price target of 530 (5-8 months).

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