



**BUY: Anant Raj Limited CMP: 59.50**

**Target: 64.50 – 68**

**Stop Loss: 52.50**



On the daily chart,

- The stock is trading in an upward sloping channel.
- The stock has made a basing pattern at the lower trendline of the channel. This suggests that momentum on the upside is likely to continue and prices are likely to test the upper trendline of the channel.
- At present the stock has immediate resistance at the downward sloping trendline. Any strong close above Rs 61 level would trigger the upside momentum in this stock.

Hence, we are of the opinion that one can buy the stock at current level or on a decline up to 56 stop loss 52.50 for a target of 64.50 – 68 levels.

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