



Action:
BUY

CMP:
₹591.00

TGT:
₹635.30

Stop Loss:
₹561.50

Time frame: 4
WEEKS

Orkla India Limited is a leading multi-category food company. It is a collection of heritage brands offering a diverse range of products under well loved brands, viz; MTR, Eastern and Rasoi Magic. Its portfolio spans multiple categories, including blended and pure spices and convenience foods such as ready-to-cook (RTC), ready-to-eat (RTE) meals, vermicelli and more, delivering quality and authenticity to consumers across meal occasions. Domestic strength is matched by a growing global presence across 45 countries, where we primarily serve the Indian diaspora. They combine consumer insights with decades of heritage to create products that make cooking simpler without compromising on regional authenticity.

Key Data

Nifty	23840.25
Sector	Food
52 Week H/L(Rs)	755.00/532.95
Market Cap (Rs Cr)	8135.11
Face Value (Rs)	1.00
Daily Oscillator Direction	
20 DEMA	+ve
50 DEMA	+ve
100 DEMA	+ve
200 DEMA	+ve

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TECHNICAL RATIONALE

- **Trendline:** Broke above the flag and pole trendline near ₹591, signalling a potential trend reversal.
- **Retest:** Successfully retested the breakout zone around ₹583, confirming previous resistance has turned into support.
- **RSI:** RSI at 59 indicates improving bullish momentum with room for further upside.
- **Moving Averages:** Trading above 20/50/100/200 DEMA, reflecting a strong bullish trend across timeframes.
- **Volume:** Trading volume is above the 10-day average, supporting the validity of the breakout.
- **We recommend to buy at current market price ₹591 with short-term target of ₹635.30 and keep a stop-loss at 561.50.**

TECHNICAL GLOSSARY:

- **Symmetrical Triangle Breakout:** A chart pattern where the price consolidates within converging trendlines, forming lower highs and higher lows. A breakout above the upper trendline signals bullish momentum, while a breakdown below the lower trendline indicates bearish movement. Volume expansion during the breakout strengthens confirmation.
- **Channel/trendline Breakout:** A technical event where the price moves above the resistance or below the support line of a price channel/trendline, signaling a potential trend continuation or reversal.
- **Retest:** The price action where the stock revisits a previously broken resistance (now acting as support) to confirm the breakout's validity.
- **MACD (Moving Average Convergence Divergence):** A trend-following momentum indicator that shows the relationship between two moving averages of the stock price. Used to identify bullish or bearish signals.
- **Positive Crossover (MACD):** Occurs when the MACD line crosses above the signal line, often interpreted as a buy signal or bullish momentum.
- **RSI (Relative Strength Index):** A momentum oscillator that measures the magnitude of recent price changes to evaluate whether a stock is overbought (above 70) or oversold (below 30).
- **DEMA (Daily Exponential Moving Average):** A type of moving average that places a higher weight on recent prices, making it more responsive to recent price changes compared to a simple moving average (SMA). It is widely used in technical analysis to identify trends, support/resistance levels, and momentum.
- **A higher high occurs** when the price reaches a new peak above the previous high, indicating strong buying pressure and an ongoing uptrend in the market.
- **A higher low forms** when the price pulls back but remains above the previous low, signaling sustained buying interest and confirming the continuation of an uptrend.
- **The signal line in technical analysis** is a smoothed moving average of an indicator, such as the MACD, used to generate buy or sell signals by identifying crossovers, confirming trends, and enhancing decision-making for traders and investors.



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