Canara Bank Securities Ltd.
(A Wholly Owned Subsidiary of Canara Bank)

# Coromandel International Ltd
# TECHNICAL CALL
# Date: 09th November 2026

| Action: | CMP: ₹ | TGT: | Stop Loss: | Time frame: 4 |
|---|---|---|---|---|
| BUY | 1879 | ₹ 2020 | ₹ 1785 | WEEKS |

Coromandel International Limited is engaged in the manufacturing and trading of farm inputs consisting of fertilizers, crop protection, specialty nutrients and organic compost. The Company's segments include Nutrient and other allied businesses, and Crop Protection. The Company's fertilizers products include GroShakti Plus, Grosmart, Paramfos, Gromor 15-15-15-09, Godavari Ultra DAP, Gromor / Godavari DAP, Gromor MOP, Gromor Urea, and others. Its speciality nutrients products include Acumist Calcium, AcuMist Zinc, Sulphamax, and others. Its crop protection products consist of insecticides, fungicides, herbicides, plant growth regulators and bio-products. It offers organic fertilizers derived from natural sources like city waste (organic portion only), sugarcane molasses and its by-products, oil cakes and gypsum. The Company operates a network of over 900 rural retail outlets across India.

| Key Data | |
|---|---|
| Nifty | 25044.65 |
| Sector | Fertilisers |
| 52 Week H/L(Rs) | 2496.10/1652.00 |
| Market Cap (Rs Cr) | 53789.60 |
| Face Value (Rs) | 1.00 |
| **Daily Oscillator Direction** | |
| 20 EMA | +ve |
| 50 EMA | +ve |
| 100 EMA | +ve |
| 200 EMA | +ve |


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## TECHNICAL RATIONALE

- Trendline: Broke above the downward sloping trendline near ₹1850, signalling a potential trend reversal.
- Retest: Successfully retested the breakout zone around ₹1800, confirming previous resistance has turned into support.
- RSI: RSI at 58 indicates improving bullish momentum with room for further upside.
- We recommend to buy at current market price ₹1879 with short-term target of ₹2020 and keep a stop-loss at 1785.

**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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## Analyst Certification

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