



Action:  
**BUY**

LTP: ₹171

TGT1/TGT2:  
₹178-₹188

Stop Loss:  
₹159.50

Time frame: 5-6  
WEEKS

Indraprastha Gas Limited is an India-based gas distribution company. The Company is engaged in the sale of natural gas. It is focused on industrial and commercial business. It provides safe and uninterrupted gas supply to transport, domestic, commercial and industrial consumers through its distribution network. It offers piped natural gas (PNG), which includes methane-CH<sub>4</sub>, with a small percentage of other hydrocarbons. It also offers compressed natural gas (CNG), which is a gaseous fuel and is a mixture of hydrocarbons, mainly methane. Its operations cover various regions, including the NCT of Delhi, Noida, Greater Noida, Ghaziabad and Hapur, Gurugram, Meerut, Shamli, Muzaffarnagar, Karnal, Rewari, Kanpur, Hamirpur and Fatehpur districts, Kaithal, Ajmer, Pali, Rajsamand, Banda and others. It supplies PNG in all hotels, restaurants, malls, commercial complexes, educational/religious institutions and hospitals in various districts in and around Delhi-NCR under the commercial sector.

#### Key Data

Nifty	24085.70
Sector	LPG/CNG/ PNG/LNG Sup- plier
52 Week H/L(Rs)	229.20/141.60
Market Cap (Rs Cr)	23905.03
Face Value (Rs)	2.00

#### Daily Oscillator Direction

20 DEMA	+ve
50 DEMA	+ve
100 DEMA	+ve
200 DEMA	+ve

#### RESEARCH ANALYST

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#### TECHNICAL RATIONALE

- Trendline breakout successfully occurred at 165 levels
- Price completed a successful retest of the breakout zone at 160 levels and held support
- On sustaining above the breakout zone, next resistance levels are at 172 - 178 - 182
- Key support levels identified at 165 and 160
- RSI (14) currently at 51, indicating bullish momentum with room to run
- Strong volume observed supporting the recent breakout and price action
- Price is trading above all DEMA, confirming short-term bullish trend
- We recommend to buy at current market price ₹171 with short-term targets of ₹ 178-188, and keep a stop-loss at 159.50.

## 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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## **Analyst Certification**

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