



Diwali Picks

Samvat 2080

(Technical)

Muhurat Trading on Sun, 12th Nov 2023

Normal Trading Hrs 18:15 to 19:15



Muhurat Picks

STOCK NAME	SECTOR	CMP	TARGET PRICE	POTENTIAL UPSIDE (%)
MACROTECH DEVELOPERS LTD	Realty	849	1030	21%
CREDITACCESS GRAMEEN LTD	Microfinance	1667.60	2030	21%
TATA CONSUMER PRODUCTS LTD	Tea & Coffee	913	1150	25%

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Prices as on Nov 03, 2023



LODHA

- The NIFTY REALTY sector has demonstrated remarkable resilience amidst overall market turbulence, showcasing strong leadership. One of its stand-out performers, LODHA, has consistently outperformed its peers and is currently trading near its all-time high level.
- The stock's uptrend, which began in February 2022, has evolved into a robust and sustained rally, characterized by a recent breakout from a consolidation phase, indicating a continuation of the previous uptrend.
- Additionally, the stock maintains its position above key moving averages, such as the 12 and 26-week EMAs, which have acted as variable supports for the ongoing uptrend.
- The RSI on the weekly charts shows a significant range shift, highlighting the increasing positive momentum in the stock's prices.
- Looking ahead, we anticipate further price gains, with a potential target of 1030. To manage risk, it's advisable to set a stop-loss at 765, based on weekly closing prices.



CREDITACC

- CREDITACC has navigated its post-May 2022 journey with an elegant and controlled correction phase, notable for its absence of lower highs and lower lows. Particularly, in the preceding week, the stock exhibited an upward gap in the opening, which remained unfilled throughout the period, underscoring a noteworthy surge in buying interest.
- The current trading status of CREDITACC's stock resides at an all-time high, indicating its resilience and sustained momentum. This resilient performance is further underscored by a consistent outperformance observed when evaluating the ratio charts comparing CREDITACC to the NIFTY50.
- Additionally, the stock maintains a strong position above key moving averages, solidifying the presence of a persistent uptrend. This resilient and persistent uptrend underscores CREDITACC's capability to continually outshine the benchmark.
- In terms of future expectations, the trajectory appears poised to extend gains up to 2030, with a recommended stop loss at 1520 on a weekly closing.



TATACONSUM

- TATACONSUM's stock has undergone a disciplined correction in both time and price aspects following its establishment of a swing high around the 872 mark. This correction unfolded with remarkable discipline, marked by the absence of lower lows and lower highs.
- The historical level at 865, which had previously posed as a resistance since September 2021, now reveals itself as a reliable support level. This transformation signifies the stock's underlying positive sentiment.
- Furthermore, the ratio charts comparing TATACONSUM to the NIFTY 50 exhibit a notable breakout, affirming the stock's continued out-performance within the market.
- TATACONSUM's prices have found substantial support around the 872 mark, with the reinforcement of a 12-week Exponential Moving Average (EMA) as a dynamic support. This collective strength confirms a robust foundation around this pivotal level.
- Going ahead we expect the prices to move higher till 1150 where the stop loss must be 850 on weekly closing basis.

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