

# Ajanta Pharma Ltd. (AJANTPHARM)

CMP	BUY Range	Target	Trend Reversal	Gain
3185	3185-3123	3550-3685	2955	13%-17%



BSE Code	NSE Code	Time Frame	Sector/Industry
532331	AJANTPHARM	3-4 Weeks	Nifty Pharma

### Key Technical Parameters

20 SMA	200 SMA	RSI(weekly)	52High/Low
2992	2265	68.62	3389/1650

- AJANTPHARM exhibited a strong breakout above the Bullish Flag pattern at 3135, marked by a decisive bullish candle on the daily chart, reinforcing the continuation of the medium-term uptrend.
- The stock is exhibiting a pattern of higher high-low formations on a weekly chart while maintaining position above a medium-term upward sloping trendline, suggesting a sustained uptrend.
- The stock's ability to maintain levels above key short and medium-term moving averages (20, 50, 100, and 200 days) signals a positive bias in its trajectory.
- The daily Relative Strength Index (RSI) crossed above its reference line, generating a buy signal.
- Following the breakout from the pattern, the stock is expected to rally towards previous swing highs, with targets set at 3550-3685.

**Technical Terminology:**

- **Bullish Flag:** A Bullish Flag is a continuation pattern indicating a brief consolidation before the resumption of an upward trend, typically confirmed by a breakout above the flag.
- **Key Moving averages:** In technical analysis, key moving averages commonly used in assessing trends and support/resistance levels include the 20-day, 50-day, 100-day, and 200-day moving averages. They provide insights into short-term and long-term price trends, with crossovers and relationships between these averages often indicating shifts in market sentiment.
- **Higher High-Low:** "Higher high-low" refers to a pattern on a price chart where each successive low is higher than the previous low, indicating an upward trend in the market.
- **Upward sloping Trendline:** An "upward sloping trendline" is a technical analysis tool drawn on a price chart that connects consecutive higher lows, indicating an upward trend in the market.
- **RSI:** The relative strength index (RSI) is a momentum indicator used in technical analysis. RSI measures the speed and magnitude of a security's recent price changes to evaluate overvalued or undervalued conditions in the price of that security.

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Compliance Officer Details: Name – Mr. Jatin Sanghani, Tel No. – 022-68555574, Email id – [compliance.officer@axisdirect.in](mailto:compliance.officer@axisdirect.in);

Registered Office Address – Axis Securities Limited, Unit No.002, Building- A, Agastya Corporate Park, Piramal Realty, Kamani Junction, Kurla (W), Mumbai – 400070.

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**List of Research Analyst**

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Research (Head Technical & Derivatives)	rajesh.palviya@axissecurities.in
2	Vaishnavi Jagtap	Technical Analyst	vaishnavi.jagtap@axissecurities.in
3	Rayyan Kuwari	Technical Analyst	rayyan.kuwari@axissecurities.in