



Special Report- Voltas

Buy VOLTAS @ 693 TRGT 820 s/I 630.



- **Voltas Ltd** is an Indian company and leader in cooling appliances with market share of ~20% in Air Conditioner (AC).

- On weekly scale, stock has traded in the range of 480-650. for 2 years (Sept 2017 to Sept 2019). In recent momentum, the stock broke out of the range and we witnessed the weekly closing above the range.

- The stock has managed to hold 50 WEMA and continue to ride above it.

- RSI is at 64 and continue to rise towards north direction, indicating good strength.

- Rise of volume on bullish candle for past few weeks, indicating accumulation of stock.

- We expect stock to continue its momentum towards 800-820 levels.

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Website: www.dealmoneyonline.com

SEBI Research Analyst Registration No: INH000002319

Brijesh Bhatia (Head of Research)

Akshay Modak (Research Analyst)

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For research-related query, write to us at research@dealmoney.in

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