



Action:
BUY

CMP:
₹1508.70

TGT1/TGT2:
₹1589.00-
₹1768.00

Stop Loss:
₹1330.00

Time frame: 8-9
WEEKS

Glenmark Pharmaceuticals Limited is an India-based research-led, global pharmaceutical company. The Company hosts a diverse portfolio spanning branded, generics, and over the counter (OTC) segments. The Company is focused on the therapy areas of Respiratory, Dermatology and Oncology. The Company also has a regional/country-specific presence in other therapeutic areas like diabetes, cardiovascular and oral contraceptives. The Company's offerings include complex injectables and biologics, oral solids, liquids, topical products, respiratory mdi1/dpi2/nasal sprays.

The Company is focused on developing products for markets such as India, Russia & CIS, Brazil, Asia and Africa. Its brands include RYALTRIS and SALMEX / ASTHMEX. RYALTRIS, the Company's first global branded specialty drug for treating symptoms of seasonal allergic rhinitis. The Company's subsidiaries include Glenmark Pharmaceuticals Inc., Ichnos Sciences Inc., and Glenmark Holding SA.

Key Data

Nifty	24,571.45
Sector	Pharmaceuticals
52 Week H/L(Rs)	1830.05/1050.00
Market Cap (Rs Cr)	42,546.00
Face Value (Rs)	1.00

Daily Oscillator Direction

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

RESEARCH ANALYST

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A route to making money online

GLENMARK [N7406] 1507.70, 3.47%
Price



TECHNICAL RATIONALE

- Glenmark has given a breakout from a flag and pole pattern, a strong bullish continuation setup that signals the resumption of the prior uptrend after a brief consolidation.
- The RSI is currently around 59, approaching the crucial 60-level; a decisive move above this mark would confirm bullish strength and further upside potential.
- Volume has picked up meaningfully on the breakout, adding credibility to the pattern and indicating strong buying interest.
- Buy at ₹1508.70 for a short-term target of ₹1589.00 – ₹1768.00, with a stop-loss at ₹1330.00 on a closing basis.

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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