



Action:
BUY

EP: ₹800.00

TGT1/TGT2:
₹855.00-₹909.00

Stop Loss:
₹727.00

Time frame: 7-8
WEEKS

Century Plyboards (India) Limited is an India-based company. The Company is primarily engaged in manufacturing and selling plywood, laminates, decorative veneers, medium density fiber boards (MDF), pre-laminated boards, particle boards and flush doors.

The Company's segments include Plywood, Laminate, MDF, Plain Particle Board (PPB), CFS Services, and Others. Plywood segment provides plywood, block-board, veneer and timber. Laminate segment provides decorative Laminates. MDF segment offers plain and pre-laminated medium density fiber boards. PPB segment provides plain & pre-laminated particle boards. CFS Services segment provides container freight stations services. Others segment provides mainly trading of chemicals and new age panel products. It has manufacturing facilities near Kolkata, Karnal, Guwahati, Hoshiarpur, Kandla and Chennai. The Company's subsidiaries include Century Panels Ltd, Century MDF Ltd., Century Infra Ltd., and others.

Key Data

Nifty	24,682.00
Sector	Plywood Boards
52 Week H/L(Rs)	938.60/630.00
Market Cap (Rs Cr)	17,584.99
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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TECHNICAL RATIONALE

- The stock has given a breakout from a downward sloping trendline on the daily chart after a prolonged consolidation phase, indicating the end of the corrective structure and a potential resumption of bullish momentum. This breakout suggests improved sentiment and the possibility of a trend reversal on the higher side.
- The breakout is accompanied by a bullish candlestick pattern with higher volumes, confirming fresh buying interest and strengthening the overall bullish setup.
- The RSI is currently around 57.95, trending upward and moving above the neutral 50 zone, signaling improving momentum with scope for further upside.
- The MACD, though still below the neutral line, has shown a positive crossover with the MACD line moving above the signal line, suggesting early signs of accumulation and strengthening bullish undertone.
- Action: Buy on a daily closing basis above ₹800.00 for a short-term target of ₹855.00 – ₹909.00, with a stop-loss at ₹727.00 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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