



Action:
BUY

CMP:
₹ 569.00

TGT1/TGT2:
₹ 625.80-642.00

Stop Loss:
₹ 522.00

**Time frame: 6-7
WEEKS**

Berger Paints India Limited is an India-based company, which is engaged in the manufacturing and selling of paints. The Company offers products in categories, including interior wall coatings, exterior wall coatings, putty and cement paint, primers, enamels, wood finishes, and waterproofing. Its interior wall coatings include Silk Glamor Matt, Bison Glow, Silk GlamArt Metallica, and Ceiling White. Its exterior wall coatings include Weathercoat Long Life 15, Weathercoat Anti Dustt Kool, Walmasta Glow, Florentina Vintage, Weathercoat Long Life PU Tile Coat. Its putty and cement paint includes Bison Wall Putty and Durocem Extra. Its primers include Silk Luxury Basecoat, BP Exterior Cement Primer, BP Cement Primer (ST), Luxol QD 1K Epoxy Primer, and Parrot Wood Primer. Its enamels include Luxol PU Enamel and Butterfly GP Enamel. Its SBL Specialty Coatings Private Limited, Beepee Coatings Private Limited, Berger Jenson & Nicholson (Nepal) Private Limited, and STP Limited, among others.

Key Data

Nifty	25102.00
Sector	Paints
52 Week H/L(Rs)	629.60/437.80
Market Cap (Rs Cr)	66555.10
Face Value (Rs)	1.00

Daily Oscillator Direction

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

RESEARCH ANALYST

Sankita V
sankita@canmoney.in
Tel 022-43603863

canmOney.in
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TECHNICAL RATIONALE

- The stock is showing signs of a trend continuation after forming a symmetrical triangle pattern, suggesting a period of healthy consolidation.
- A breakout above the triangle resistance indicates renewed bullish momentum, supported by strong candlestick action.
- RSI is trending near 52, showing improving strength while staying away from overbought territory.
- MACD is displaying a positive crossover above the signal line, confirming rising buying interest.
- We recommend BUY at CMP ₹569.00 for a target of ₹625.80 (TGT1) and ₹642.00 (TGT2), with a stop loss of ₹522.00 on a closing basis, for a time frame of 6–7 weeks.

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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Research Desk

Canara Bank Securities Ltd

SEBI: RESEARCH ANALYST REGISTRATION: INH000001253

BSE: INB 011280238, BSE F&O: INF 011280238

NSE: INB 23180232, F&O: INF 231280232, CDS: 231280232

Maker Chambers III, 7th floor,

Nariman Point, Mumbai 400021

Contact No. : 022 - 43603861/62/63

Email id: researchdesk@canmoney.in

Website: www.canmoney.in



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