



Action:
BUY

CMP:
₹ 175.10

TGT1/TGT2:
₹ 183.00-192.00

Stop Loss:
₹ 163.50

**Time frame: 6-7
WEEKS**

Indian Energy Exchange Limited is engaged in providing an automated trading platform for the physical delivery of electricity, renewables, and certificates. It offers various trade markets, such as the electricity market, green market, and certificates. The electricity market includes day-ahead market, term ahead market, real-time market, and cross border electricity trade. The green market includes green term ahead market and green day-ahead market.

The certificate market includes renewable energy certificates and energy-saving certificates. Its market data include day-ahead market, green day-ahead market (G-Dam), term-ahead market, real-time market, green term ahead market, REC market, ESCERTS market, trading calendar, clearing holidays, weekly regional loss. DAM is a physical electricity trading market for deliveries for any/some/all 15-minute time blocks in 24 hours of next day starting from midnight. The Company's subsidiary is International Carbon Exchange Private Limited.

Key Data

Nifty	22,616.90
Sector	Exchange and Data Platform
52 Week H/L(Rs)	244.35/133.15
Market Cap (Rs Cr)	15735.70
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 successfully broken out of its resistance levels, signaling a potential trend reversal and renewed upward momentum.
- The RSI is around 61.51, indicating bullish momentum but not yet in overbought territory, allowing further upside potential.
- The MACD line is crossing above the signal line, which is typically a sign of a positive trend reversal.
- A spike in trading volume would validate any breakout above resistance, confirming strong buying interest.
- Buy at ₹175.10, it could move towards the next resistance levels around ₹183.00-₹192.00. A stop-loss can be placed at ₹163.50 for risk management.

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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