



Action:
BUY

CMP:
₹ 7970.00

TGT1/TGT2:
**₹ 8678.00-
9078.00**

Stop Loss:
₹ 7225.00

**Time frame: 8-9
WEEKS**

Coforge Limited is an India-based information technology (IT) solution company. It is engaged in the in-application development and maintenance, managed services, cloud computing and business process outsourcing. The Company provides computer programming consultancy and related activities. Its geographical segments include Americas, Europe, Middle East, and Africa (EMEA), Asia Pacific (APAC), and India.

It offers various services, such as Artificial Intelligence, Digital, Data and Analytics, Digital Process Automation, Salesforce Ecosystem, Cloud and Infrastructure Management Services, Cybersecurity Services, Business Process Solutions, Quality Engineering Services, Systems, Applications & Products in Data Processing (SAP) Services, and Metaverse. Its salesforce ecosystem includes Salesforce, and Mulesoft. Its digital process automation includes Appian, Pega, Mendix, and OutSystems. Its cloud and infrastructure management services include Cloud Services, Anyplace Workplace, and others.

Key Data

Nifty	23,839.65
Sector	Software & Consulting
52 Week H/L(Rs)	10017.95/4291.05
Market Cap (Rs Cr)	53,382.70
Face Value (Rs)	10.00

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



TECHNICAL RATIONALE

- The stock has successfully broken out of the downward-sloping channel, signaling a trend reversal and renewed bullish momentum.
- RSI at 56.38 indicates strong buying interest, while MACD appears bottomed, reinforcing the uptrend.
- We recommend to buy at ₹7970.00, it could move towards the next resistance levels around ₹8678.00-₹9078.00. A stop-loss can be placed at ₹7225.00 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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