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|------------------------------|-------------------------------|--|-------------------------------------|-------------------------------|
| Action: BUY | CMP: ₹387.00 | TGT1/TGT2: ₹407.00 - 426.00 | Stop Loss: ₹361.00 | Time frame: 7- 9 WEEKS |
|------------------------------|-------------------------------|--|-------------------------------------|-------------------------------|

Panama Petrochem Limited is an India-based company engaged in the manufacture of specialty petroleum products for diverse user industries, such as printing, textiles, rubber, pharmaceuticals, cosmetics, power, and other industrial oil. The Company's diverse range of products includes white oil/liquid paraffin oil, petroleum jelly, transformer oil, ink and coating oils, rubber process oil, industrial oils and greases, automotive oils, drilling fluids, waxes and other. Its wax products include fully refined paraffin wax, semi-refined paraffin wax, slack wax, micro wax, and others.

Its petroleum jellies products include pangel SWJ, pangel WJ, pangel YJ, and material safety data sheet (MSDS). Its geographical segments include Domestic and Overseas. It has four manufacturing units in India and are located at Ankleshwar (Gujarat), Daman (Union Territory), Daman (Gujarat) and Taloja (Dist. Raigadh). The Company exports its products to the United States, the United Kingdom, Europe, and others.

| Key Data | |
|----------------------------|---------------|
| Nifty | 23,603.55 |
| Sector | Lubricants |
| 52 Week H/L(Rs) | 452.50/293.50 |
| Market Cap (Rs Cr) | 2345.03 |
| Face Value (Rs) | 2.00 |
| Daily Oscillator Direction | |
| 20 DEMA | + ve |
| 50 DEMA | + ve |
| 100 DEMA | + ve |
| 200 DEMA | + ve |

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TECHNICAL RATIONALE

- On the daily chart, PANAMAPET has retested and has now taken support from the daily trendline, indicating potential bullishness.
- RSI is in an upward trend indicating strong buying strength.
- Traders may take a position at ₹387 levels for a short term target of ₹407 - 426 with a stop loss below ₹361 on the closing basis.

TECHNICAL GLOSSARY:

- **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.



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