

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	16945	16751	17491	17625	17464	16771-17395	Sell at CMP. Targets at 16751/16441/16251. Stop at 17510.
BANK NIFTY	39395	37551	41909	40925	39702	38651-41771	Sell at CMP. Targets at 38210/37441/36201. Stop at 42201.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
NAVIN FLUORINE	4242	3891	4848	4135	4193	Positive	Navin Fluorine International Ltd (NFIL) is one of the largest and the most respected Indian manufacturers of specialty fluorochemicals. It belongs to the Padmanabh Mafatlal Group – one of India's oldest industrial houses. Established in 1967, NFIL operates one of the largest integrated fluorochemicals complexes in India with manufacturing locations at Surat and Dahej in Western India and Dewas in Central India. Their &D centre named as Navin Research Innovation Center (NRIC) is located at Surat, India. Simply buy at CMP, and on dips between 4000-4050 zone, targeting 4394 mark and then aggressive targets at psychological 4500 mark and then at all-time-high at 4848. Stop below 3891. Holding Period: 3-5 Months

CMP	4242
Target Price	4848
2 Week H/L	4848/3433
P/E	66.97
EPS	63.34
P/BV	11.40
Book Value	372.16
Market Cap (in crores)	21,027

Daily Chart of NAVIN FLUORINE :



NAVIN FLUORINE (CMP 4242):

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NFIL has four main strategic business units:

- Refrigeration Gases.
- Inorganic Fluorides
- Speciality Fluorides

Contract Development and Manufacturing Organisation (CDMO)

The firm's facility at Surat specializes in manufacture of refrigerants, various organic and inorganic fluorides. The site is equipped with all technical capabilities to handle and process multiple complex chemistries at various scales of operations.

Technically, brace yourselves for a massive breakout on the upside from a higher consolidation pattern. Add to that a bullish divergence and a rising stochastic signal (on daily charts) with recent increase in volumes signalling a larger rebound

An impulse uptrend quite likely with positive SAR series, major confirmation above its December 2022 highs at 4394 mark. SRF's 200 days Exponential Moving Average are placed at 4145 zone.

Simply buy at CMP, and on dips between 4000-4050 zone, targeting 4394 mark and then aggressive targets at psychological 4500 mark and then at all-time-high at 4848. Stop below 3891. Holding Period: 3-5 Months.

Mehta Equities

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