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*For Subscribers Only*

## INDIAN HOTELS - BUY

### Wah Taj !

Despite the huge brand value and being a household name the stock just could not do wonders at the equity markets for a decade. There were various reasons for the same. All rallies of the past faltered and acted like a mouse trap. However, the scene has changed totally with this move of the last six months.

Technically, we saw a breakout from a pattern that was in the making for over a decade. This can't be taken lightly. Usually such breakouts have very large ramifications. Moving past the level of 160 with great volumes and momentum suggested that a new mega trend could have started. We see this continuing for many quarters ahead.

**Conclusion:** The stock is one of the best proxies to play the unlock theme. The "Taj" brand could finally get its due at the equity markets.

<b>CMP</b>	203
<b>Entry Zone</b>	199-203
<b>Target 1</b>	350
<b>Target 2</b>	410
<b>Potential Upside</b>	72% - 102%
<b>Time Frame</b>	6-12 Months

### TECHNICAL PARAMETERS

<b>200-EMA</b>	147
<b>Weekly RSI</b>	70
<b>Support</b>	187, 173
<b>Resistance</b>	230, 265



*Source: Goldilocks Premium Research*



## THE TRADITIONAL STUDIES

- Moving past the 160 level qualified as a large breakout on the weekly/months charts. This took a lot of hard work. There were 7-8 failed attempts in the last many years at this very number.
- Just based on simple pattern measuring techniques the working target is around 250. However, there is a very high probability of an extension on the upside.
- The daily RSI hit a new 3 year high recently. The weekly indicators are also in great shape calling for continuing strength.
- The weekly MACD is at a new life high while the DM-ADX study is strongly in trending buy mode. Notice the volume activity of the last few months. It just goes to show that the strong hands have taken over.
- Based on Fibonacci Extension studies the next stop is only around 270. This is quite far away from current levels. Based on the same study, strong support is seen at 185-190 levels.

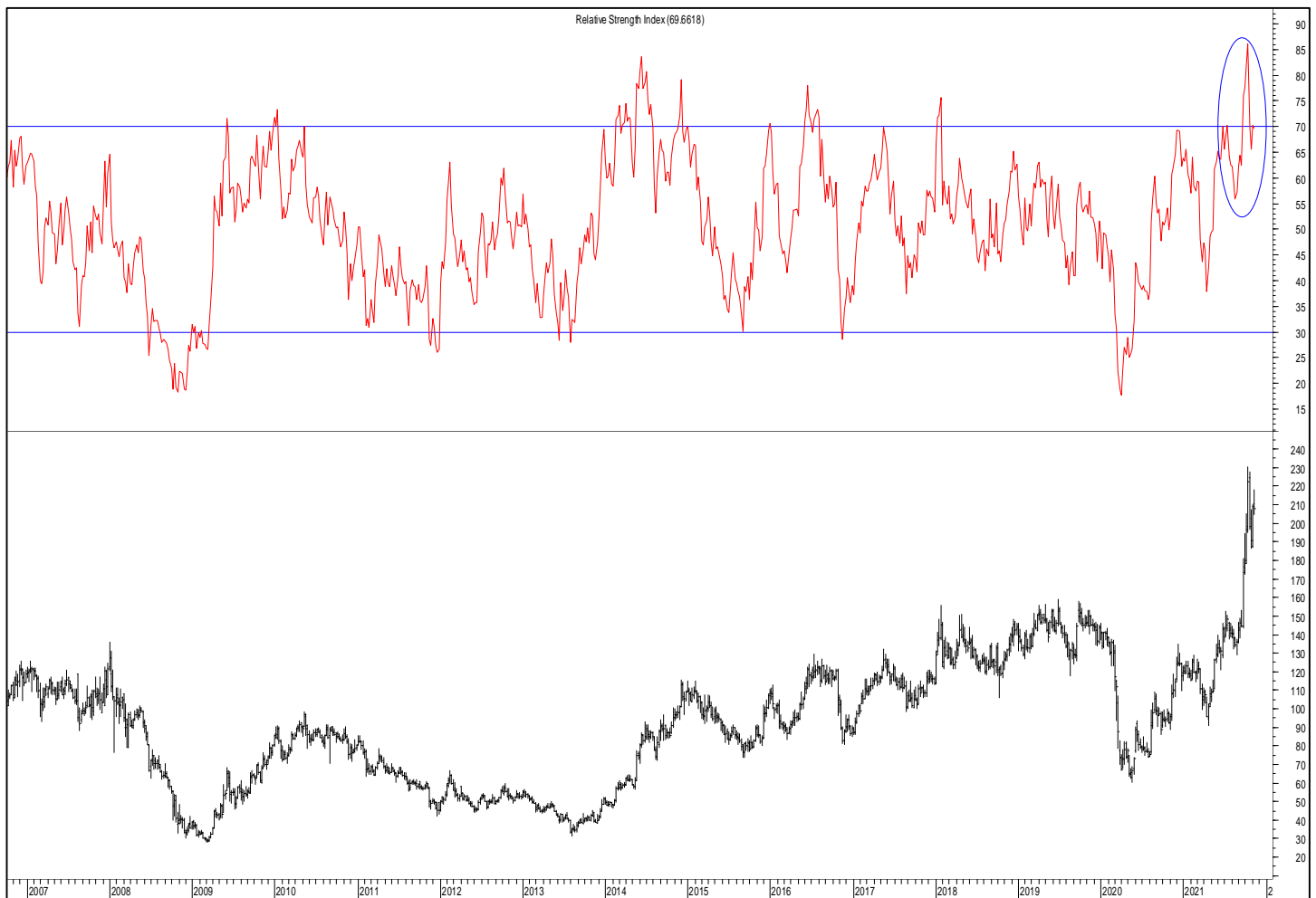


Source: Goldilocks Premium Research



## CONCLUSION

- On the ratio chart vs the Nifty the stock has finally broken the sequence of lower tops and lower bottoms. This is a game changer in itself.
- In the September/October '21 period the candlestick patterns have looked super strong. This was needed as the 160 level was a hard nut to crack.
- On the volume at price study all major resistance points of the last 10 years have now turned into supports. Hence on every pullback the stock will quickly find support.
- Overall: The stock is doing all the right things on the daily/weekly charts. The medium-term uptrend has started only now. Expect a multi month uptrend ahead.
- **STRATEGY:** We recommend a buy at current levels for a target of 350/410.



Source: Goldilocks Premium Research



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