Chalet Hotels Limited

Script Name	CMP	Recommendation	Target	STOP LOSS	Time Horizon
CHALET	863	Buying Range 845-865	940 – 1000	779	Months 3-6

BUY CHALET BETWEEN 845 -865 STOPLOSS- 779 TARGET- 940 – 1000 (RETURN POTENTIAL: 10-17%)

- The stock has witnessed a strong rebound from its 200-week SMA support zone, highlighting the presence of buying interest at lower levels and reinforcing the long-term positive structure.
- After finding support near the 200-week SMA, the stock has successfully moved above its 10 and 20-week EMA levels and is now approaching the crucial 50-week SMA resistance zone. A sustained move above this level would further strengthen the technical setup.
- The stock is also on the verge of a range breakout on the weekly chart. A decisive breakout from the ongoing consolidation phase could trigger fresh buying momentum and pave the way for a meaningful up move.
- From a price action perspective, the stock has formed a Bullish Engulfing pattern on the weekly timeframe, indicating improving sentiment and suggesting a potential continuation of the recent recovery.
- Momentum indicators are also supportive, with the weekly RSI rebounding from the midpoint (50) region and currently trending higher near 56, reflecting improving strength and increasing bullish momentum.
- Investors may consider accumulating the stock at the current market price and on dips towards 845, with a stop-loss at 779 on a closing basis. On the upside, the stock has the potential to move towards 940 and 1,000 over the medium term.

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