

## SONACOMS

**SONACOMS – STOPLOSS HIT, KINDLY CLOSE THE CALL.**

**Note: This report is in continuation of our following report dated, 02<sup>nd</sup> August, 2022.**



Script Name	CMP	Recommendation	Target	STOP LOSS	Time Horizon
SONACOMS	596.20	Buy Between 590 -575	700	545	4-5 weeks

Weekly Chart:



- On the daily charts, the stock price of **SONACOMS** has witnessed a falling trend line breakout formed by joining the swings A-B-C, see chart and was up by +4.90% at 596.20 levels.
- Trend line breakout, followed by an increase in volumes and additionally the RSI oscillator triggering trend line breakout suggests the continuation of bullish momentum.
- The stock has closed above its 50 SMA @ 568, and going further the value of its 200 SMA @ 645 can be the immediate upside.
- Technically we believe the stock is poised for 15-18% gains from the current levels.
- **We recommend buying in the range of 590 - 575, Target at 700; stop loss at 545 (on closing basis).**

**Analyst**

Brijesh Ail

Brijesh.ail@idbicapital.com



IDBI Capital Markets &amp; Securities Ltd. (A wholly owned subsidiary of IDBI Bank Ltd.)

**Retail Research Desk**Regd. Office: 6<sup>th</sup> Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai – 400 005.

Phones: (91-22) 4322 1700; Fax: (91-22) 2285 0785; Email: info@idbidirect.in

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