

April 01, 2019

TECHNICAL PICK

SIEMENS LTD

BUY

CMP: Rs 1129

TARGET PRICE: Rs1220-1310

TIME : 3-6 months

Overview: Siemens Limited is an integrated technology providing hub in the domain of electrification, automation and digitalization, where Siemens Aktiengesellschaft holds 75% of the capital. Siemens Limited has 22 factories located across India along with a work force of nearly 16,000 employees, 8 centers of competence and 11 R&D Centers. Innovation has always been the key to success of Siemens which is driven by a dedicated team of researchers.

SNAPSHOT	
Market Cap (Cr)	40,169
52 week H / L (Rs)	1154.45 / 841.00
BSE Code	500550
NSE Code	SIEMENS



Investment Rationale: After forming an inverted head and shoulder pattern, stock has given a breakout from the same. Price breakout is confirmed with a volume indicator i.e. On Balance Volume (OBV). RSI breakout is also observed. Trend following indicator- MACD is already in buy mode.

Recommendation: We recommend a BUY on the company at current market price of Rs1129 or decline up to Rs1080 with the closing stop loss of Rs 985 for a target of Rs1220-Rs1310 with the perspective of 3-6 months.

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Registered Office Address:
Progressive Share Brokers Pvt. Ltd.
122-124, Laxmi Plaza, Laxmi Indl Estate,
New Link Rd, Andheri West,
Mumbai-400053;
www.progressiveshares.com
Contact No.:022-40777500.

Compliance Officer:
Mr. Shyam Agrawal,
Email Id: compliance@progressiveshares.com,
Contact No.:022-40777500.