



28th May, 2021

METROPOLIS

METROPOLIS[N9581] 2283.30, 2455.00, 2283.30, 2452.10, 478793, 7.39%
Price Avg (E, 13)

BUY



Source: IRIS, BP Equities Research

Technical View

After sharp up move from April'20-Nov'20 the stock underwent sideways consolidation and gave a breakout from the same in April'21, after initial breakout from the consolidation stock witnessed a throwback and now has retraced back to the breakout point and consolidation there which suggests change of polarity wherein previous resistance is now acting as support. The stock has formed bullish reversal candlestick around 13 EMA, this average has acted as good support on intermediate declines in past which suggests the recent trough to act as strong support and short term trend to turn bullish. RSI has reversed from its over-sold zone and moving higher which is a bullish signal and compliments the bullish view of price. Volume has declined during sideways correction and also in recent throwback which is supportive of up move.

We recommend to BUY METROPOLI @2460 and on any dips towards 2400 for the target of 2950 while stop loss comes at 2280 in 1 month.

Execution Data

Target (Rs)	2950
Stop loss (Rs)	2280
Buying Range (Rs)	CMP
Last Close Price (Rs)	2460
% Change Daily	7

Key Data

21 SMA (D)	2333
21 SMA (W)	2178
MACD (W)	125
RSI (W)	64
MARKET CAP	117.5(B)

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