



EQUITY STRATEGISTS™

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STOCKWATCH

LOW RISK / HIGH RETURN

HOLDING PERIOD – ONE MONTH PLUS

BHUSHAN STEEL

Present Price – Rs.882.80

Bhushan Steel which started its operations in 1989 with a capacity of 60,000 tpa, has come a long way to become the largest manufacturer of cold rolled coils and galvanized sheets in India. The company has the distinction of being the third largest secondary steel producer in the country. With the distinction of being India's third largest secondary steel producer (after SAIL and Tata Steel), Bhushan Steel & Strips (BSSL) is a play on the rapidly growing consumerism in India. With leadership in manufacturing cold rolled and galvanized steel, the company is a leading supplier to passenger car and white goods industries, which are expected to witness robust growth.

On the technical front, the stock has crossed its key resistance level of Rs.872 and has even closed above it. Buying is advised above Rs.890 for a target of Rs.948 and Rs.989. Higher target of Rs.1060-1082 is also possible.

Note: In case of any problem in receiving NEWSLETTER, kindly contact Mr Devesh Chauhan at 9350171231

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