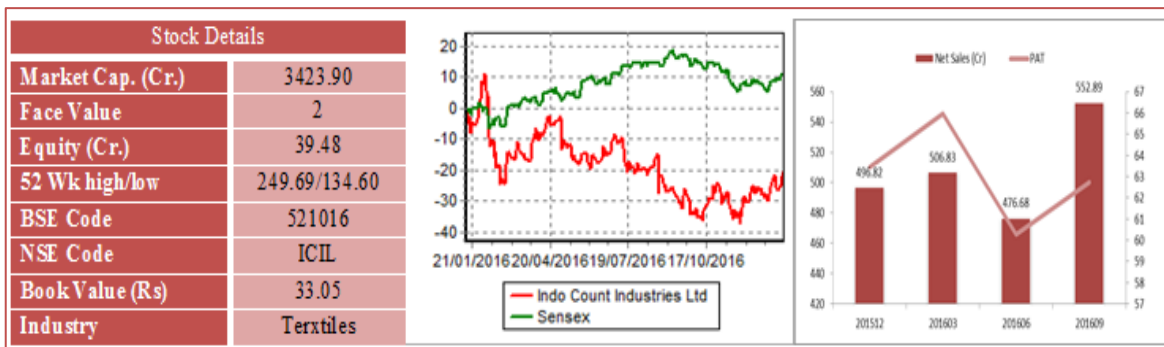


(CMP – Rs 173.5)**SHORT TERM PERSPECTIVE**

Company	Recommendation	SL	Target Price	Horizon
ICIL	Buy	Rs 164.5	Rs 195/202	3 Weeks

Indo Count Industries Limited is an India-based home textile company engaged in the activity of manufacture of textile products. The Company is involved in the making of bedding, quilts, pillows, sleeping bags and others, and preparation and spinning of cotton fibers, including blended cotton. The Company operates as an end-to-end bedding provider. The Company offers products under categories, including bed sheets, fashion bedding, utility bedding and institutional bedding. The Company's brands include Boutique Living, Revival, Pure Collection, NeoFresh, Haven, Thermal Balance, Touch Sense and Color Sense.



After a correction from the high of 250.80 made in February 2016, the stock had plummeted to a low of 135.30. This downtrend, seen in the Weekly Chart shown above has seen a breakout. Aggressive traders could take an entry into this stock at the current market price. But the ideal entry into the stock should be after 183.60. At this level the price would move above the resistance zone of 177.80 and would also break the downtrend on the monthly chart. We expect a target of INR 195/202 with the time frame of 3 weeks.

Indo Count Industries Ltd.



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