

## **Bilcare has potential to rally minimum up to Rs 630/650: Kotak**

**MUMBAI:** Kotak Securities is bullish on Bilcare and has advised investors buy on dips for a minimum target of Rs 630-650 per share.

“Bilcare seems to have bottomed out in the March 2009 at Rs 279. The second supporting factor for the same and which is convincing us to recommend is that the stock is currently into triangular bullish consolidation. The stock is also attracting volumes at each regular interval.

If somebody really wants to take a long term investment view then they can add 30%-40% of the total investment to any particular "stock" at current levels and the balance amount one can add on declines at Rs 440 and at Rs 400.

On the higher side the stock is having potential to rally minimum up to Rs 630/650 with a minor hurdle at Rs 550. However, with a perspective of 18 months we may even expect the levels of Rs 840/860. Avoid trading in it and keep a final stoploss at Rs 350 on closing basis for all the investments,” said Kotak Securities report.