

What Next for India Power Corp Ltd Stock After Reaching 52-Week High?

by [Franklin Staff](#) – May 2, 2016

The stock of India Power Corp Ltd (NSE:DPSCCLTD) hit a new 52-week high and has INR 46.92 target or 176.00% above today's INR 17.00 share price. The 6 months bullish chart indicates low risk for the INR 71.98M company. The 1-year high was reported on May, 2 by Barchart.com. If the INR 46.92 price target is reached, the company will be worth INR 126.68M more. The 52-week high event is an important milestone for every stock because it shows very positive momentum and is time when buyers come in. During such notable technical setup, fundamental investors usually stay away and are careful shorting or selling the stock. The stock closed at INR 17 during the last session. It is up 31.78% since October 2, 2015 and is uptrending. It has outperformed by 24.90% the S&P500.

India Power Corporation Limited is an integrated power utility that deals in generation, transmission and distribution of power. The company has a market cap of INR71.98 million. The Firm is engaged in power distribution in and around the Asansol-Raniganj area spread over 618 square kilometers in West Bengal as a distribution licensee and serves a consumer mix, principally consisting of collieries, government hospitals, public health enterprises, industrial and commercial consumers. It has a 94.77 P/E ratio. The Firm owns the power distribution franchise in Gaya and adjoining areas of Bihar having a base of around 1,00,000 customers.