

**Technical Ideas- 10<sup>th</sup> Nov 2021**
**Stock Recommendations:**

Date	SI No	Scrip	Recommendation	Initiated at	Target	Stop loss
10-Nov-21	1	M&M	BUY	892	958	848
	2	GRANULES	BUY	325-322	340	319
	3	UPL	BUY	764-744	812	728
	4	BHARTIARTL	BUY	724-715	768	690

## Technical Ideas- 10<sup>th</sup> Nov 2021

**M&M | LTP: Rs 892.15 | Target price: Rs 958 | Stop loss: Rs 848**

### Company Overview:

Mahindra & Mahindra Ltd., incorporated in the year 1945, is a Large Cap company (having a market cap of Rs 114205.88 Crore) operating in Auto sector.

Mahindra & Mahindra Ltd. key Products/Revenue Segments include Automobile-Light, Medium & Heavy Commercial, Jeep, Passenger Car, Sale of services, Other Operating Revenue for the year ending 31-Mar-2021.

For the quarter ended 30-09-2021, the company has reported a Consolidated Total Income of Rs 21735.96 Crore, up 12.23 % from last quarter Total Income of Rs 19368.16 Crore and down -8.87 % from last year same quarter Total Income of Rs 23851.74 Crore. Company reported net profit after tax of Rs 2031.54 Crore in latest quarter.

We remains positive due to expectations of a sales cycle recovery in the Auto segment.

### Technical Rationale:

Long term V pattern formation completed and shorter term triangular pattern broken out on upside.

Both the patterns are formed with strong volume build up on upmoves and lower volumes on down moves implying strength in the pattern.

The stock looks to breakout of longer term V pattern on upside.

Indicators and oscillators like RSI is showing strength as it moved above 60 levels.

DMI moved up giving bullish crossover which implies positive price action for the stock.

Considering the Technical evidences discussed above, the price looks to move up.

We recommend buy in the stock price for an upside target of Rs 958 placing a stop loss of Rs 848.



## Technical Ideas- 10<sup>th</sup> Nov 2021

**GRANULES | Buy Range: Rs 325-322 | Target price: Rs 340 | Stop loss: Rs 319**

### Company Overview:

Granules India Ltd., incorporated in the year 1991, is a Mid Cap company (having a market cap of Rs 7,708.88 Crore) operating in Pharmaceuticals sector.

Granules India Ltd. key Products/Revenue Segments include Pharmaceuticals and Other Operating Revenue for the year ending 31-Mar-2021.

For the quarter ended 30-06-2021, the company has reported a Consolidated Total Income of Rs 857.47 Crore, up 6.84 % from last quarter Total Income of Rs 802.59 Crore and up 15.68 % from last year same quarter Total Income of Rs 741.23 Crore. Company has reported net profit after tax of Rs 120.20 Crore in latest quarter.

### Technical Rationale:

Base building formation has taken place as stock price held above Rs 305-307 range.

Indicator RSI shows positive divergence evident in daily chart.

DMI formed bullish crossover which implies positive price action for the stock to come.

MACD turned up in positive zone and trying to give positive crossover.

Considering the Technical evidences discussed above, the price looks to move up.

We recommend buy in the stock price for an upside target of Rs 340 placing a stop loss of Rs 319.



## Technical Ideas- 10<sup>th</sup> Nov 2021

**UPL | Buy Range: Rs 764-744 | Target price: Rs 812 | Stop loss: Rs 728**

### Company Overview:

UPL Ltd., incorporated in the year 1985, is a Large Cap company (having a market cap of Rs 58,797.12 Crore) operating in Pesticides/Agro Chemicals sector.

UPL Ltd. key Products/Revenue Segments include Agrochemicals, Other Operating Revenue, Export Incentives, Royalty Income, Sale of services for the year ending 31-Mar-2021.

For the quarter ended 30-09-2021, the company has reported a Consolidated Total Income of Rs 10,614.00 Crore, up 23.95 % from last quarter Total Income of Rs 8,563.00 Crore and up 17.75 % from last year same quarter Total Income of Rs 9,014.00 Crore. Company has reported net profit after tax of Rs 764.00 Crore in latest quarter.

### Technical Rationale:

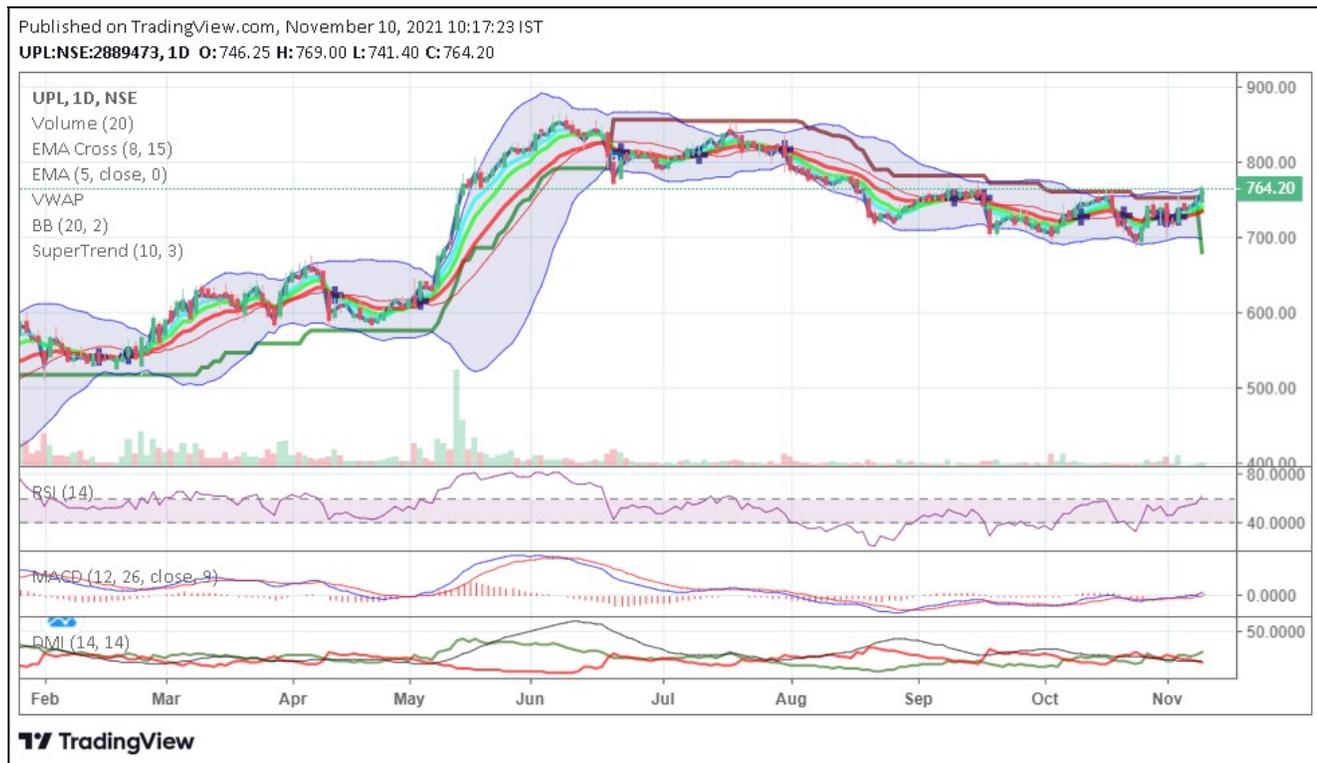
The stock broke out of multiple times resistance level of Rs 760 and also moved above Super trend level on upside after forming base formation around Rs 700-710 levels.

Price moved above short term moving averages with positive crossover of 8ema and 15ema.

Target price of this formation will be multiple times breakout level from Rs 700 to Rs 760 which gives target price on upside of Rs 815.

DMI & MACD already formed bullish crossover implies positive price action for the stock.

We recommend buy in the stock price for an upside target of Rs 812 placing a stop loss of Rs 728.



## Technical Ideas- 10<sup>th</sup> Nov 2021

**BHARTIARTL | Buy Range: Rs 724-715 | Target price: Rs 768 | Stop loss: Rs 690**

### Company Overview:

Bharti Airtel Ltd., incorporated in the year 1995, is a Large Cap company (having a market cap of Rs 437,498.82 Crore) operating in Telecommunications sector.

Bharti Airtel Ltd. key Products/Revenue Segments include Service Revenue and Sale of Products for the year ending 31-Mar-2021.

For the quarter ended 30-09-2021, the company has reported a Consolidated Total Income of Rs 28,435.20 Crore, up 5.07 % from last quarter Total Income of Rs 27,063.40 Crore and up 9.64 % from last year same quarter Total Income of Rs 25,933.90 Crore. Company has reported net profit after tax of Rs 1,399.30 Crore in latest quarter.

### Technical Rationale:

After forming all time high, price is forming a higher base building formation. Today it is on move to test to breakout of its last high as U type formation has formed.

Strength is witnessed in RSI as it moved above 60 levels.

DMI and MACD giving bullish crossover implies positive price action for the stock.

We recommend buy in the stock price for an upside target of Rs 768 placing a stop loss of Rs 690.



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