

**Overview:** Mahindra and Mahindra Limited is an Indian multinational car manufacturing corporation headquartered in Mumbai, Maharashtra. It is one of the largest vehicle manufacturers by production in India and the largest manufacturer of tractors in the world.

SNAPSHOT	
Market Cap (Cr)	98,237
52 week H / L (Rs)	992/683
BSE Code	500520
NSE Code	M&M



**Investment Rationale:** Mahindra and Mahindra exhibiting a traditional higher top higher bottom formation. Stock price almost touched the lower end of the channel with the bullish spinning top candlestick pattern suggesting a reversal from the support zone. RSI bounced from the trend line support. +DMI is above -DMI and about to give a positive crossover in context to ADX. As shown in the chart 50MMA( Monthly Moving Average) acting as a strong support (Red line)

**Recommendation:** We recommend a BUY on the company at current market price of Rs791 or decline up to Rs740 with the closing stop loss of Rs600 for a target of Rs960-Rs1130 with the perspective of 9–12 months.

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