

Man Infraconstruction Ltd

BUY

CMP

Rs. 153

Target Price

Rs. 200

Time Frame

9-12 months

Risk

Low

Sector

Civil Construction



Price & Volume Analysis

% Change from previous Day	0.01%
%Change from previous Month	6.24%
52 Week High	157.8
52 Week Low	66.2
Weekly H/L	157.80/152.20
Deliverable	38.86%
Book Value / Share	29.3
EPS	5.24
Market Cap (Rs. CR)	5,751

Support & Resistance Analysis

Support 1	149
Support 2	105
Resistance 1	200
Resistance 2	300

Man Infra has broken out above all-time highs on 131.10 and managed to give a strong monthly closing above the same. Calculative targets of 180.00 and 200.00 are coming in the short term. Long term – the stock has potential to touch 300 levels as well. As per the daily charts; the stock will show strong momentum and strength above 157.50 levels; and extend the up-move towards 180 and 200 in a spree. 140.00 – 145.00 remains a crucial support to watch out for on pullbacks.

Excellent Structure; Very Bullish!

Incorporated in the year 2002, Man Infraconstruction Ltd., commands a market cap of Rs 5,751 Crore and operating in Construction sector, have built several challenging landmark projects pan India across verticals like ports, infrastructure, residential townships, commercial projects, institutions, IT projects and futuristic lifestyle houses.

Total Revenue and Earnings for the year ending 2023-03-31 was Rs 1938.27 Cr and Rs

258.57

Cr on Consolidated basis. Last Quarter 2023-06-30, Man Infracons reported an income of Rs 523.76 Cr and profit of Rs 82.44 Cr.

Momentum Analysis

RSI (14, E9) Monthly	53.95
Smoothed RSI	59.5
Stochastic oscillator monthly (1,3,3)	57

The technical landscape of momentum oscillators is enticing as the 14-period RSI witnessed a positive reverse double bottom pattern when the prices were making lower lows suggesting a strength in upmove. RSI also gave a positive crossover after reversing from the Double bottom levels.

Trend Analysis

Moving Average - 50 Days	131
Moving Average - 200 Days	95
ADX (14d)	33.13
Bollinger Band Weekly	160-115
MACD Weekly	15

Since March 2023, the stock price is racking up higher high high/low with 'golden cross' formation on the daily charts.

The stock has comfortably pierced its 200 days EMA line and is now resulting into a massive uptrend in the monthly/weekly charts. ADX indicator too suggesting robust positive bias.

CONCLUSION

Man Infraconstruction is a leading construction company in India that has executed construction work for some of the most significant port projects like, India's first premier private port project for Nhava Sheva International Container Terminal at Jawaharlal Nehru Port Terminal, Navi Mumbai in 1997.

Subsequently, Man Infra has also successfully worked on five ports viz., Jawaharlal Nehru Port Trust, Mundra Port, Chennai Port, Vallarpadam Port and the Pipavav Port. Man

Infra

has successfully executed construction of high rise building with 3 Residential Towers of 55 storey which is one of the tallest towers' in western suburb of Mumbai.

The Group is currently developing premium Residential Projects with an approximate saleable area of 5 million sq. ft. in various suburbs of Mumbai. We aspire to be one of

the top

builders in Mumbai.

The Indian real estate sector has seen high growth in recent times as the demand for office and residential spaces have spiked. COVID-19 Has Changed the Housing Market

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**Msearch's Recommendation (Absolute Performance) Buy: > 20% within the next 12 Months
Accumulate: 5% to 20% within the next 12 Months Sell : < -20% within the next 12 Months**

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