

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	17094	16747	17351	17425	16982	16751-17327	Sell at CMP. Targets at 16891/16747/16401. Stop at 17475.
BANK NIFTY	39632	38901	40801	38895	36600	38201-40351	Sell at CMP. Targets at 38451/38201/37541. Stop at 40875.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
MARUTI	8828	7775	9500	8898	8148	Positive	Maruti Suzuki now commands a market capitalization of Rs 266542 cores and is a subsidiary of the Japanese automaker, Suzuki Motor Corporation which holds 56.37% stake and is India's largest domestic passenger vehicle manufacturer and aims to target 2m volumes in FY23 and regain 50% market share. Interestingly, Maruti's market share was mere 38.5% in FY12. Suzuki Motor Corporation (Suzuki) of Japan holds a 56% stake in the company. Maruti Suzuki reported over two-fold increase in sales at 1,76,306 units in September 2022. Simply buy at CMP 8820 and on dips between 8300-8400 zone, targeting 9500 and then at 10000 mark. Aggressive targets placed at 10750 mark. Stop below 7779. Holding Period: 9-12 Months.

Incorporated in the year 1981, **Maruti Suzuki** now commands a market capitalization of Rs 266542 cores and is a subsidiary of the Japanese automaker, Suzuki Motor Corporation which holds 56.37% stake and is India's largest domestic passenger vehicle manufacturer and aims to target 2m volumes in FY23 and regain 50% market share. Interestingly, Maruti's market share was mere 38.5% in FY12.

- # Suzuki Motor Corporation (Suzuki) of Japan holds a 56% stake in the company.
- # Maruti Suzuki reported over two-fold increase in sales at 1,76,306 units in September 2022. In the year-ago period, the company managed to dispatch only 86,380 units due to a massive shortage of electronic components.
- # We believe Maruti is well poised to capitalize on the PV industry turnaround in the Indian market as has the widest product range in passenger cars in India and enjoys success in the executive segment like, Ciaz and Brezza. New launches expected to have boost market share are Jimny, Wagon R electric, XL 5, Swift Hybrid, Grand Vitara, Celerio 2021.
- # With low inventory and a large order book, we expect Maruti Suzuki to come back strongly in terms of profitability along with volume recovery – especially, with numerous launches lined up over the next few years:

Technically, brace yourselves for a major 'higher consolidation' breakout play on monthly charts. An impulse uptrend quite likely with positive SAR series, major confirmation above its August 2022 highs at 9451 mark.

Add to that a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signaling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 8223 zone. The level of Rs. 8223 zone will act as a strong support zone and any corrective decline to the congestion zone should be used as an opportunity to initiate aggressive long positions.

Simply buy at (CMP 8820) and on dips between 8300-8400 zone, targeting 9500 and then at 10000 mark. Aggressive targets placed at 10750 mark. Stop below 7779. Holding Period: 9-12 Months.

Daily Chart of Maruti Suzuki:

