

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	18513	18175	19001	17713	17041	18285-18751	Buy at CMP. Targets at 18605/19000/19251. Stop at 18175.
BANK NIFTY	42984	41851	43951	40643	37314	42001-43751	Buy at CMP. Targets at 43751/44101. Stop at 41651.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
MARUTI SUZUKI	9025	8421	10000	8986	8350	Positive	Simply buy at (CMP 9025) and on dips between 8500-8600 zone, with inter-month targets at 9389 and then aggressive 5-8 months targets at 10000 mark. Aggressive 15-months targets placed at 10750 mark. Stop below 8421.

CMP	9025
Target Price	10000
52 Week H/L	9769/6537
P/E	44.94
EPS	200.82
P/BV	4.93
Book Value	1831.75
Market Cap (in ₹ crores)	272461

Daily Chart of MARUTI SUZUKI :



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 India reported an over four-fold increase in consolidated net profit to Rs 2,112.5 crore in the same quarter ended on September 30, 2022.
- # 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 October 2022 highs at 9769 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 8456 zone. The level of Rs. 8456 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 9020) and on dips between 8500-8600 zone, with inter-month targets at 9389 and then aggressive 5-8 months targets at 10000 mark. Aggressive 15-months targets placed at 10750 mark. Stop below 8421.

Mehta Equities

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