

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	24131	23651	24501	24666	23651	23822-24422	Buy between 23922-23950 zone. Targets at 24350/24501. Aggressive targets at 24851. Stop at 23622.
BANK NIFTY	52056	50700	53345	51886	50010	50822-5322	Buy at CMP. Targets at 53375/54201/55000. Stop 50220.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
M&M	2966	2569	3501	2965	2557	Positive	Incorporated in the year 1945, M&M is the flagship company of Mahindra Group and operates in the automotive and tractor segments and importantly, is virtually present across all segments like commercial vehicles, trucks, buses, vans, passenger cars, utility vehicles, and electric vehicles (EV), as well as motorcycles; aero and defense products; offers construction equipment, such as rotaries, tillers, loaders, and backhoes under the Mahindra EarthMaster brand; and road construction equipment comprising motor graders under the Mahindra RoadMaster brand. It is also involved in the provision of farm equipment, including tractors under the Mahindra, Swaraj, and Trakstar brands, as well as farm mechanization solutions, such as rotavators, cultivators, harvesters, rice transplanters, balers, sprayers, and implements and attachments; and renewable energy business comprising installation of EV chargers and provision of Li-ion batteries. Apart from the core business, M&M is also the promoter/holds a controlling interest in companies that are engaged in diverse businesses under the Mahindra brand (IT services, NBFC, logistics, hospitality, real estate, and auto ancillary business). Simply buy at CMP, and on dips between 2600-2650 zone, targeting 3225/3401 mark and then at 3551 mark. Stop below 2569. Holding Period: 9-12 Months.

BUY M&M at CMP 2966, Target 3501

CMP	2966
Target Price	3501
Stop	2531
52 Week H/L	3221/1575
P/E	31.10
EPS (TTM)	88.02
Promoter Holding/DIIs/FIIs	18.53%/41.18%/27.05%
Book Value	567
Market Cap (INR)	3,68,843

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Daily Chart of M&M :



M&M Q2 2025 Earnings Highlights:

- # Consolidated Revenue at Rs 37,924 cr., up 10%
- # Consolidated PAT for Q2F25 Rs 3,171 cr., up 35%
- # Strong first half ... Consolidated PAT up 27%, RoE 18.9%

Key Highlights:

- # 1 in SUVs with revenue market share at 21.9%, up 190 bps
- # SUV volumes up 18% in Q2, 21% YTD Sep
- # 1 in LCVs <3.5T: market share at 52.3% ^, up 260 bps
- # 1 in Tractors: market share at 42.5%, up 90 bps
- # 1 in electric 3 wheelers: market share at 43.6%
- # MMFSL AUM up 20%, GS3 within range at 3.8%, end losses down to 1%
- # Tech Mahindra EBIT up 490 bps, continued focus on margin expansion

Auto

Highest ever quarterly volumes at 231k, up 9%; highest ever quarterly UV volumes at 136k
Blockbuster launch of Thar Roxx

Farm

Highest ever Q2 market share at 42.5%; volumes at 92k, up 4%
Farm machinery Q2 revenue Rs 253 cr., up 14%

Technical Outlook: The stock at the moment is witnessing massive bullish consolidation breakout on the long-term charts and that's on backdrop of one way up move since March 2020 low at Rs 245.

Major supports are now placed at 2600-2630 zone. The recent sequence of higher high/low is intact on all time frames, now above 3149-mark, momentum buying quite likely,

Preferred Strategy: Simply buy at CMP, and on dips between 2600-2650 zone, targeting 3225/3401 mark and then at 3551 mark. Stop below 2569. Holding Period: 9-12 Months.

Mehta Equities

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