

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	22929	22775	23382	23612	24052	22781-23227	Sell at CMP. Targets at 22775/22355. Stop at 23391
BANK NIFTY	49099	47800	50377	50316	50910	47999-49851	Sell at CMP. Targets at 47800/46400/45880. Stop 50500.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
DIXON TECHNOLOGIES	14011	13062	16551	2450	2467	Negative	DIXON TECHNOLOGIES has witnessed a sharp fall in last week's trade, down 7.55%. The stock is now signaling a down-move towards its intermediate October 2024 low at 13062 mark. Momentum oscillators signaling major weakness on backdrop of deteriorating technical conditions + probable bearish monthly charts plus spinning top candles on the monthly charts. Establishing short positions at CMP, and on strength between 14900-15000 zone should be the preferred trading strategy, targeting 13062/12500 and then aggressive targets at 10620-11000 zone. Stop above 16551. Holding Period: 1-2 Months.

SELL DIXON TECHNOLOGIES at CMP 14011, Target 12500

CMP	14011
Target Price	12500
52 Week H/L	19149.80/6419.45
P/E2	55.29
EPS (TTM)	54.86
Promoter Holding/DIIs/FIIs	32.42/45.8/23.2
Book Value	280.27
Market Cap (INR)	84,448.27 crores

Daily Chart of DIXON TECHNOLOGIES :



Dixon Technologies (India) Limited has been leading the electronic manufacturing services (EMS) space in India.

Dixon Technologies provides design focused solutions in consumer durables, home appliances, lighting, mobile phones and security devices to customers across the globe, along with repairing and refurbishment services of a wide range of products including set top boxes, mobile phones and LED TV panels.

Technically, the landscape appears ugly for Dixon Technologies on all-time-frames.

Dixon Technologies (India) Limited has been leading the electronic manufacturing services (EMS) space in India. Founded in 1993 and commenced manufacturing of colour television in 1994, Dixon has now expanded its operations to various sub-segments of electronics.

Its diversified product range includes LED TVs, washing machines, LED bulbs, feature phones and "smart" phones, security surveillance systems such as CCTVs and DVRs. It also provides solutions in reverse logistics i.e. repair and refurbishment services of set top boxes, mobile phones and LED TV panels.

The firm currently has 10 state-of-the-art manufacturing units, four in Noida (Uttar Pradesh) and three each in Dehradun (Uttarakhand), and Tirupati (Andhra Pradesh). The company is engaged in manufacturing products with capacity of 6.5 million LED TVs per annum in the consumer durables segment, to get TIZEN license LED TV Capacity in India to address 60% of the outsourced market requirements, 20 mn LED bulbs per month in the lighting segment, 2.4 million washing machines per annum in home appliances, mobile phones and 7 lakh CCTVs and 2.5 Million DVDs p.a. in security devices segment in India.

The firm is founded by Mr. Sunil Vachani.

DIXON has been an underperformer in this Calendar Year 2025 as is down 22%. The momentum oscillators are again signaling weakness after the stock's fall towards 1st Feb 2025 low - probable intermediate top on cards on the daily charts, confirmation below 13610.

The technical landscape suggests overbought technical conditions.

Technically speaking, the biggest negative catalyst is prevailing deteriorating technical conditions as the recent down trend in the stock price could trigger some more corrective declines and also on backdrop ugly looking charts, there is limited room for upside. The 200-DMA of the stock is around 13595 levels. Also, the recent sequence of lower high low is intact on the daily time frames

Momentum oscillators signaling major weakness on backdrop of price approaching the lower end of the 'bearish Flag Pattern' formation on the weekly charts. Negative reverse divergences also appear on the daily and weekly time-frames. Amidst deteriorating technical conditions, the stock is likely to stage massive corrective declines in near/medium term.

Establishing short positions at CMP, and on strength between 14900-15000 zone should be the preferred trading strategy, targeting 13062/12500 and then aggressive targets at 10620-11000 zone. Stop above 16551. Holding Period: 1-2 Months.

Mehta Equities

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