



## MTF Stock Pick – Mahindra Logistics Ltd

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Technical Research Analyst  
Nagaraj Shetti  
[nagarajs.shetti@hdfcsec.com](mailto:nagarajs.shetti@hdfcsec.com)

# MTF Stock Pick - Buy Mahindra Logistics Ltd



Stock	CMP #	Add on dips	Target	SL *	Time Horizon
Mahindra Logistics Ltd	564.90	530	625	515	Up to 3 months

Note: \* Excluding Freak Trades lasting less than a minutes. # Price when recommended on email/whatsapp. Stoploss should be raised to reco. price, when 1<sup>st</sup> target is achieved (only when 2<sup>nd</sup> target is applicable).



## Observation:

- The stock price was moving in a larger consolidation pattern as per weekly timeframe chart and is now making an attempt to stage upside breakout of the range at Rs 275-280 levels.
- Further upmove from here could also be considered as an upside breakout of triangle type pattern and that could open a sharp upside potential for the stock price.
- We observe bullish chart pattern like higher highs and higher lows as per weekly chart and the post consolidation upside breakout has been furious in past.
- Weekly 14 period RSI has turned up from near 62 levels and this could be considered as strengthening of upside momentum for the stock price.
- The overall chart pattern of MAHLOG indicate long trading opportunity. One may look to create positional long as per the levels mentioned above.

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HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066 Compliance Officer: Binkle R. Oza Email: [complianceofficer@hdfcsec.com](mailto:complianceofficer@hdfcsec.com) Phone: (022) 3045 3600

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