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**GMRINFRA = 81**



**ABOUT THE COMPANY**

GMR Infrastructure is mainly engaged in development, maintenance and operation of airports, generation of power, coal mining and exploration activities, development of highways, development, maintenance and operation of special economic zones, and construction business including Engineering, Procurement and Construction (EPC) contracting activities.

**TECHNICAL VIEW**

- On the daily chart, we observe the “HIGHER HIGH” formation
- We also observed good volume activity in the month of Dec -2023
- On The weekly chart, we observe “Rounding” formation
- On the Monthly chart, the stock has given a “Sloping Trend line” breakout.
- Further, the momentum indicator viz RSI also shows strength.
- The stock is showing higher Relative strength i.e. it is outperforming the benchmark indices.
- However, looking at the current price action it is evident that momentum on the upside is likely to continue.
- Hence, one can initiate a long at CMP = 81 or can add on a decline up to 73 with a stop loss of 70 for a target of 105-120.