

02.07.24

MANINDS=470



ABOUT THE COMPANY

Man Industries Ltd. is one of the largest Manufacturers and Exporters of LSAW and HSAW pipes in India with a total installed capacity of 1 million tonnes. The company is among leading manufacturer of large diameter pipes with 3 Decades of presence in Pipe Industry.

TECHNICAL VIEW

MANINDS | CMP= ₹ 470 | Stop loss ₹ 400 | Tgt1: ₹ 620 | Tgt2: ₹ 700

On the daily chart, we are observing a “Rounding bottom” formation and prices taking support near short-term moving averages. On the weekly as well as monthly charts, we are observing a breakout of long consolidation with good volume. Further, momentum indicator viz. MACD is positively poised. Combining the above parameters, it is evident that momentum on the upside is likely to continue. Hence, one can Buy the stock at CMP = 470 or decline up to 430 with a stop loss of ₹ 400 for a target ₹ 620 – ₹ 700 levels in the mid-term.