Midas Alpha

Buy

19 Nov 2026

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Mahindra & Mahindra Ltd

Auto	Last Day Close **Rs 3359**	Buy Range **Rs 3440 - 3500**	3 Months Price Target **Rs 4000**	Potential Upside **15.27%**	Stop Loss on a closing basis **Rs 3200**

Technical View (Weekly Chart)



- The auto sector has been witnessing strong positive momentum over the past few weeks, and the prevailing technical setup indicates the potential for this trend to continue in the coming weeks.
- M&M has delivered a trendline breakout on the weekly chart and is sustaining comfortably above its key moving averages on both daily and weekly timeframes.
- The RSI oscillator on both timeframes also indicates sustained bullish momentum.
- Considering current technical setup, the stock is expected to move towards 4000 level over the next 3 months.
- Traders may consider initiating long positions at current levels, maintaining a stop-loss at 3200 on a daily closing basis to manage risk.

Source: Falcon, Spark PWM
Note: Potential upside is calculated based on the average price within the defined buy range.

Midas Equities and Research

Disclaimer (1/2)

Absolute Rating Interpretation

BUY	Stock expected to provide positive returns of >15% over a 1-year horizon	**REDUCE**	Stock expected to provide returns of <5% – -10% over a 1-year horizon
ACCUMULATE	Stock expected to provide positive returns of >5% – <15% over a 1-year horizon	**SELL**	Stock expected to fall >10% over a 1-year horizon

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