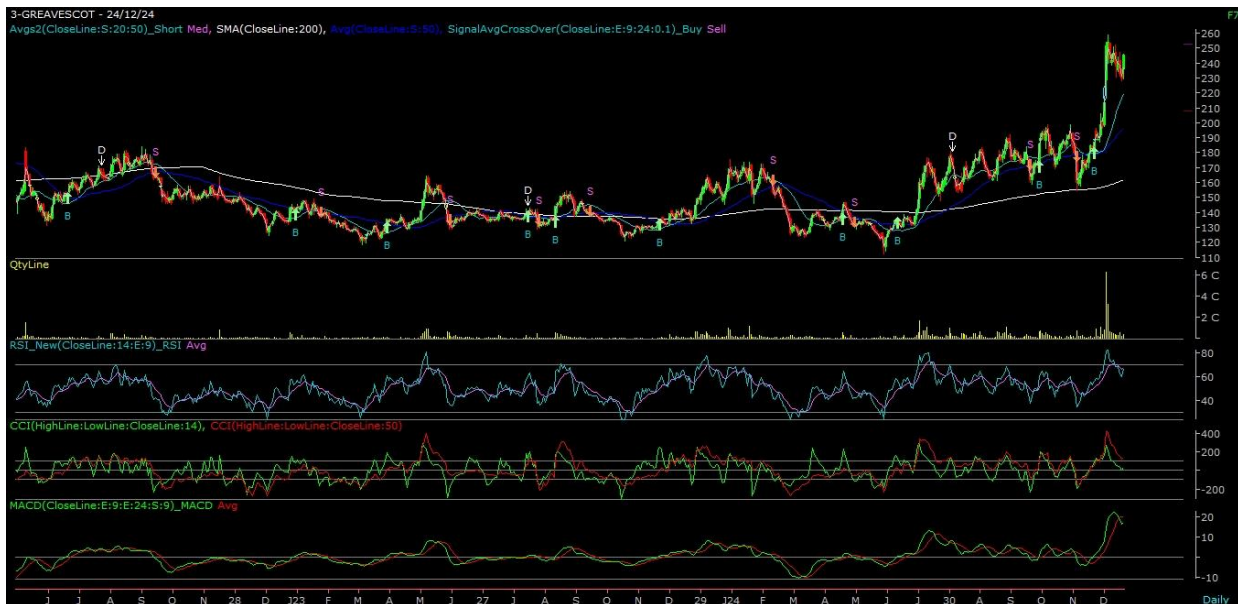


24.12.24

### GREAVESCOT=230



### ABOUT THE COMPANY

Greaves Cotton Ltd. is an Indian conglomerate engineering company that manufactures clean technology powertrain products for petrol, diesel and CNG engines and heavy equipment (automotive and non-automotive).

The company produces powertrains for diesel, petrol, kerosene and gasoline engines, diesel pump sets, gensets, farm equipment, e-mobility and aftermarket spares and services. It supplies mechanical and electronic motion control systems.

### TECHNICAL VIEW

**GREAVESCOT | CMP= ₹ 230 | Stop loss ₹ 185 | Tgt1: ₹ 340 | Tgt2: ₹ 370**

On the daily chart, we observe a “Downward sloping Trendline Breakout” with good volume activity & prices continue trading above short-term moving averages. On the weekly chart, we observe a “Strong Bullish candlestick formation”. Apart from that stock also outperformed in the falling market. 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 = 230 or decline up to 200 with a stop loss of ₹ 185 for a target ₹ 340 - ₹ 370 levels in the mid-term.

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**Arihant is Forbes Asia's '200 Best under a \$Billion' Company  
'Best Emerging Commodities Broker' awarded by UTV Bloomberg**

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