

TECHNICAL REPORT**MINDA INDUSTRIES LTD. (MINDAIND)**

Sector : Auto Ancillaries

Recommendation : Buy

18.05.2021

Current Price
536**Target Price**
725**SL**
450**Returns**
(+35%)**Time Horizon**
4-5 Monthswww.swastika.co.in

- It is in a strong uptrend where it took support at previous breakout level of 450 after a meaningful correction.
- It is likely to witness breakout of bullish flag formation on weekly chart with a move above all important moving averages.
- Momentum indicators are also witnessing bullish divergence

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