

FIRSTCALL & KSL

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range
NIFTY	25003	24700	25501	24137	24076	24722-25322
BANK NIFTY	56578	55225	57251	54040	51640	55522-57111

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
M&M	3107	2669	3401	2892	2912	Positive	Incorporated in the year 1945, M&M operates in the automotive and tractor segments and importantly, is virtually present across all segments like commercial vehicles, trucks, buses, vans, passenger cars, utility vehicles, and electric vehicles (EV), as well as motorcycles; aero and defense products. M&M is also involved in the provision of farm equipment, including tractors under the Mahindra, Swaraj, and Trakstar brands. M&M reported a strong growth in its standalone net profit as well as revenue for the fourth quarter of FY25, led by robust volumes of SUVs and tractors. The company attributed the positive performance to robust growth, strong execution, and capital allocation discipline. The latest results include nearly ₹10,000 crore of cash generation in F25 which gives the firm the ability to continue to drive value for our shareholders through strategic investments. Simply buy at CMP, and on dips between 2800-2850 zone, targeting 3271/3401 mark and then at 3551 mark. Stop below 2669. Holding Period: 9-12 Months.

BUY M&M CMP 3107, Target 3401

CMP	3107
Target Price	3401
52 Week H/L	3276.30/2360.45
P/E	32.57
EPS (TTM)	95.33
Promoter Holding/DIIs/FIIs	18.45/68.2/38.3
Book Value	495.42
Market Cap (INR)	3,86,121.92 crores

Daily Chart of M&M :



Theme:

Incorporated in the year 1945, M&M is the flagship company of Mahindra Group and operates in the automotive and tractor segments and importantly, is virtually present across all segments like commercial vehicles, trucks, buses, vans, passenger cars, utility vehicles, and electric vehicles (EV), as well as motorcycles; aero and defense products; offers construction equipment, such as rotaries, tillers, loaders, and backhoes under the Mahindra EarthMaster brand; and road construction equipment comprising motor graders under the Mahindra RoadMaster brand.

M&M is also involved in the provision of farm equipment, including tractors under the Mahindra, Swaraj, and Trakstar brands, as well as farm mechanization solutions, such as rotavators, cultivators, harvesters, rice transplanters, balers, sprayers, and implements and attachments; and renewable energy business comprising installation of EV chargers and provision of Li-ion batteries. Apart from the core business, M&M is also the promoter/holds a controlling interest in companies that are engaged in diverse businesses under the Mahindra brand (IT services, NBFC, logistics, hospitality, real estate, and auto ancillary business).

M&M Q2 2025 Earnings Highlights:

M&M reported a strong growth in its standalone net profit as well as revenue for the fourth quarter of FY25, led by robust volumes of SUVs and tractors.

The company attributed the positive performance to robust growth, strong execution, and capital allocation discipline. The latest results include nearly ₹10,000 crore of cash generation in F25 which gives the firm the ability to continue to drive value for our shareholders through strategic investments.

Net Profit: The standalone net profit for Q4 FY25 reached ₹2,437 crore, a 22% increase year-on-year (YoY).

Revenue: Total revenue from operations grew by 24% YoY to ₹31,609 crore.

EBITDA: Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) increased by 39% YoY to ₹4,683 crore, with an EBITDA margin of 14.9%.

Auto Segment: The auto segment experienced strong volume growth (18%) and market share gains (310 basis points).

Farm Equipment: Farm equipment volumes also increased by 23% YoY, with market share rising by 170 basis points to 43.3%

Technical Outlook: The stock at the moment is witnessing massive bullish consolidation breakout on the long-term charts and that's on backdrop of one way up move since March 2020 low at Rs 245.

Major supports are now placed at 2700-2750 zone. The recent sequence of higher high/low is intact on all time frames, now above 3270.95 mark, momentum buying quite likely,

Preferred Strategy: Simply buy at CMP, and on dips between 2800-2850 zone, targeting 3271/3401 mark and then at 3551 mark. Stop below 2669. Holding Period: 9-12 Months.