

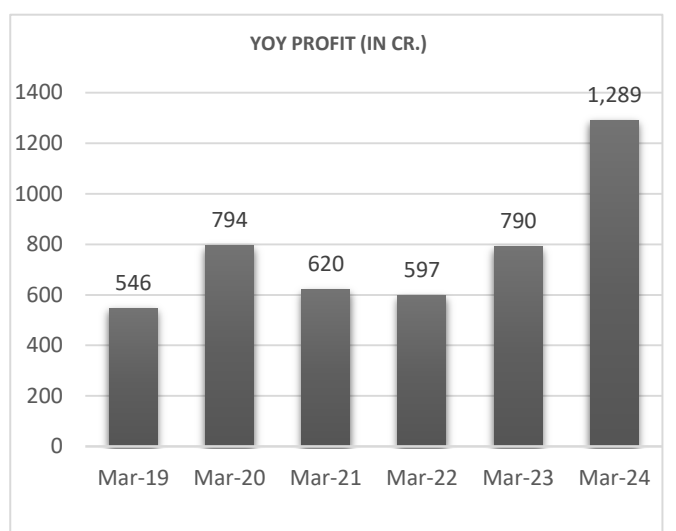
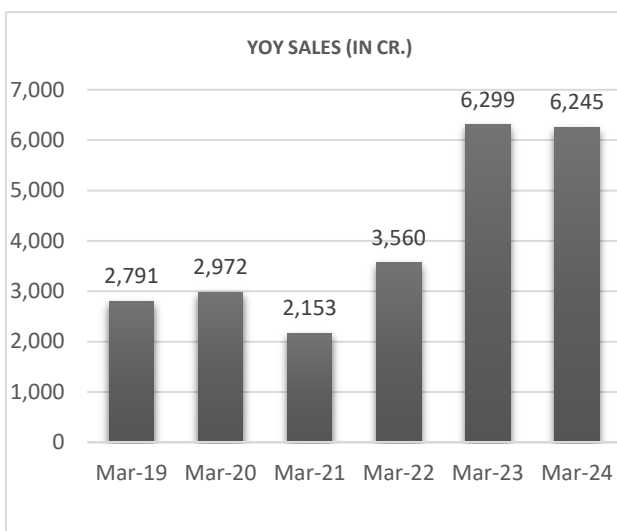
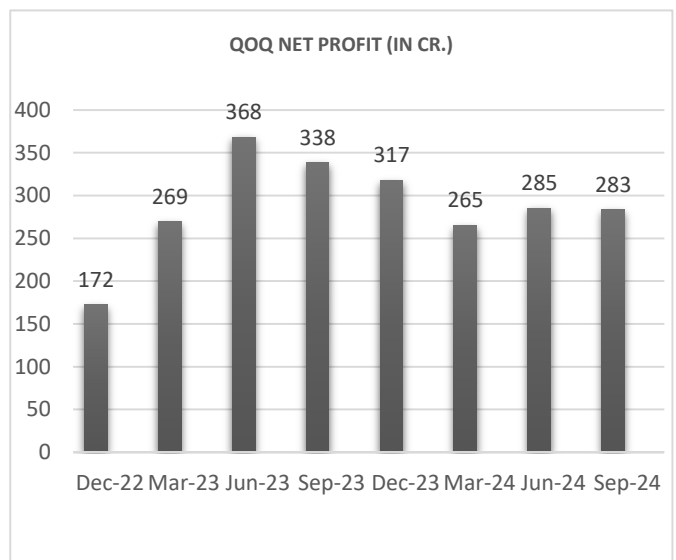
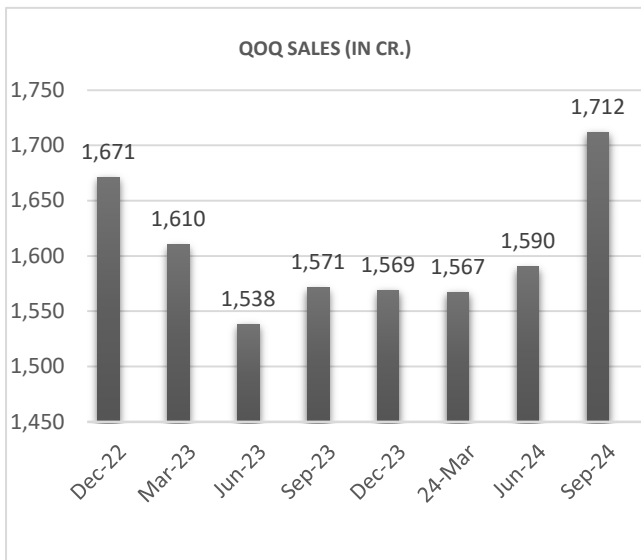
MGL

02 December 2024

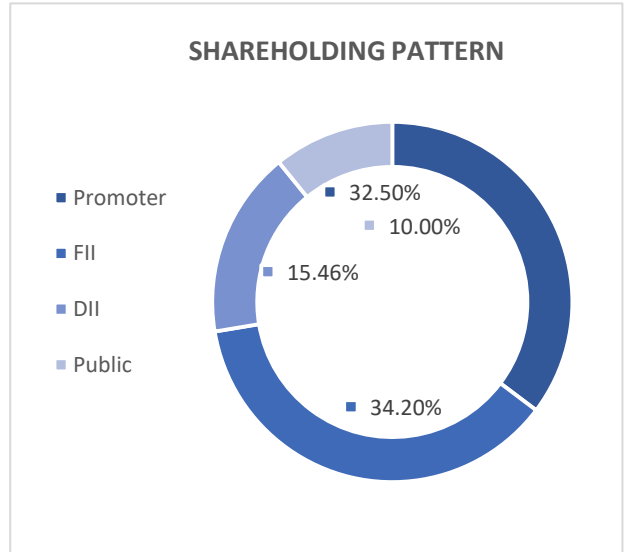
About company

Mahanagar Gas Ltd (MGL) is a leading natural gas distribution company in Mumbai, India. It provides clean and efficient fuel solutions, supplying piped natural gas (PNG) to households, commercial establishments, and industrial units, as well as compressed natural gas (CNG) for vehicles. MGL focuses on safety, reliability, and customer satisfaction, contributing to a greener and more sustainable environment. The company plays a crucial role in promoting the use of eco-friendly natural gas in urban areas.

Financials



| | |
|-----------------------|--------------|
| MARKET CAP | ₹ 12,339 Cr. |
| P/E RATIO | 1.8 |
| DIVIDEND YIELD | 2.40% |
| ROCE | 36.6% |
| ROE | 27.8% |
| FACE VALUE | 10.00 |
| 3 YEARS SALES GROWTH | 43% |
| 3 YEARS PROFIT GROWTH | 28% |



Our recommendation

OPTIONS INSIGHT: BUY MGL 1240 CALL ABOVE 46 TARGET 56/66 STOPLOSS BELOW 36

Technical analysis

The 5-minute chart of Mahanagar Gas Ltd. shows a strong breakout from previous resistance of 1200 level. Volumes are increasing with this bullish move, indicating the strength in this breakout. The price is trading well above the 20-period EMA level of 1215, indicating renewed bullish momentum. The Supertrend indicator has flipped to a positive signal (green shading), confirming the bullish sentiment. The price has broken through previous resistance levels around 1198 level and is now attempting to sustain higher. On the basis of above analysis we recommended to buy MGL 1240 call option.



Disclaimer

I, Ruchi Nahar, SEBI Registered Research Analyst (INH000014544) comply with the qualification and certification requirements under SEBI (Research Analyst) Regulations, 2014. I have qualified CA, CS and MBA, has over 11 years of experience in MNCs, culminating as Head of Finance. I now leverage my expertise to guide stock market investors with strategic insights. All of the views expressed in research reports and recommendations issued by me reflect my personal views about the subject company or companies at the given point of time and I do not receive/accept any kind of compensation, directly or indirectly related to specific recommendations or views expressed in reports issued by me. I/my relatives do not at any point of time of issuing the reports have any material conflict of interest in the subject company neither I was/am/will be engaged in market making activity for the subject company. The investments discussed or views expressed in reports and recommendations issued by me may not be suitable for all investors. The user assumes the entire risk of any use made of this information. I nor any person connected with my report, accepts any liability arising from the use of research document. The recipients of research document should rely on their own investigations and should consult their own financial advisors to determine merit and risks of such investments based on their own risk appetite. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. Certain transactions including those involving futures, options and other derivatives as well as non-investment grade securities involve substantial risk and are not suitable for all investors. Reports and recommendations based on technical analysis centres on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. Opinions expressed in research reports & recommendations will be based on the current opinions as of the date appearing in research report & recommendations. While I endeavour to update on a reasonable basis the information discussed in research reports, there may be regulatory, compliance, or other reasons that prevent me from doing so. Prospective investors and others are cautioned that any forward-looking statements are not predictions and may be subject to change without notice. So far as reports include current or historic information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed. Investment in securities market is subject to market risks. Read all the related documents carefully before investing. Registration granted by SEBI, and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.