

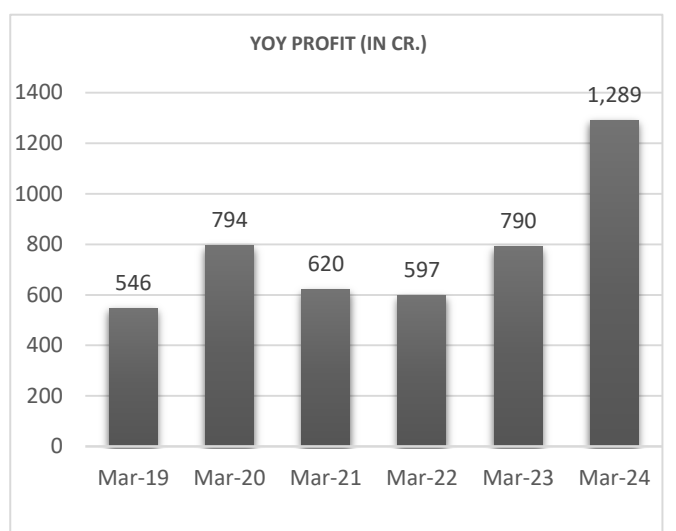
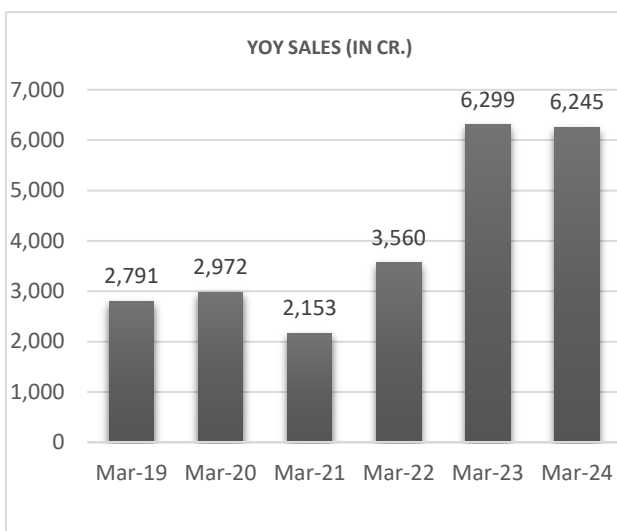
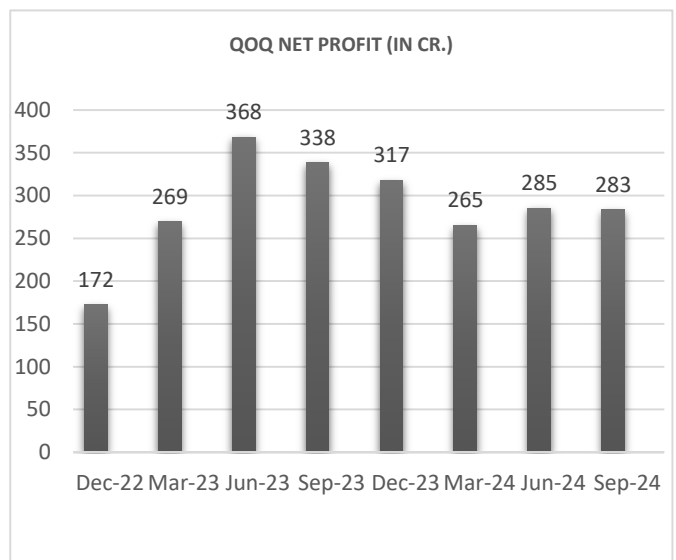
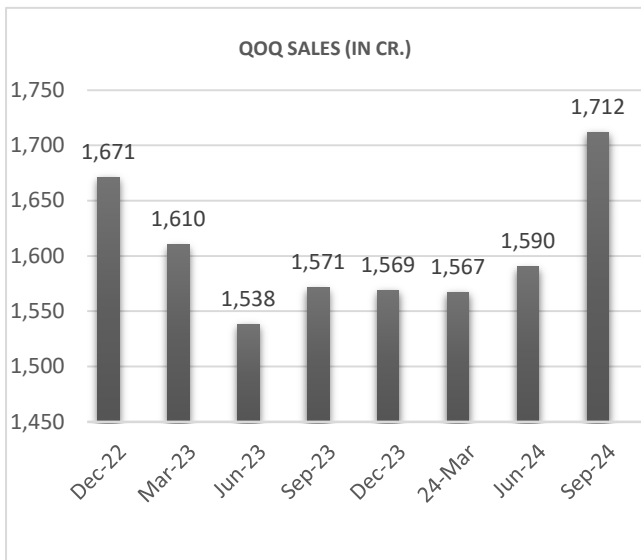
MGL

19 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%

SHAREHOLDING PATTERN

- Promoter 32.50%
- FII 10.00%
- DII 15.46%
- Public 34.20%

Our recommendation

OPTIONS INSIGHT: BUY MGL 1260 CALL ABOVE 27 TARGET 37/47 STOPLOSS BELOW 20

Technical analysis

Mahanagar Gas Ltd share prices flipped into bullish trend after today after remaining in a consolidation phase for a brief period of time. The prices crossed minor hurdles of 1250 and moving in upward direction as it keep making higher high formations on charts. On technical front, the prices are trading above its 20 EMA level indicating a bullish momentum. Supertrend indicator is showing bullish trend as green zone is active in it (as shown in image below). The prices are expected to retest its previous high of 1290 level with 1240 as the support level. Thus on the basis of above analysis, we recommend MGL 1260 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.

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