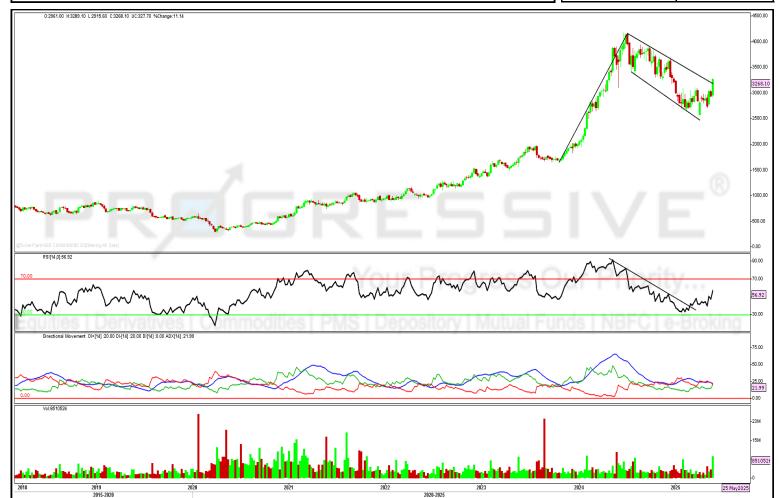


June 02, 2025 CUMMINS INDIA LTD Buy

CMP: Rs3268 TARGET PRICE: Rs4200 & Rs5140 Time: 9-12 Months

**Overview:** Formed in 1962, Cummins India Limited is the country's leading manufacturer of diesel and natural gas engines. One of the seven legal entities of the Cummins Group in India, Cummins India Limited comprises three business units- Engine, Power Systems, & Distribution. The largest entity, Cummins India Limited is a 51% subsidiary of Cummins Inc. USA, the world's largest independent designer and manufacturer of diesel engines above 200 HP. Cummins Inc., the majority shareholder, is the leading worldwide designer and manufacturer of diesel engines from 16 HP to 3,500 HP.

SNAPSHOT	
Market Cap (cr)	90,565
52 week H/L	4170 / 2595
BSE Code	500480
NSE Code	CUMMINSIND



# **Investment Rationale:**

- Cummins India Ltd has given a breakout from a Bullish Flag and Pole Formation
- Oscillator RSI has already given a trendline breakout
- +DMI has crossed -DMI, while a reading of 22 in ADX suggests the beginning of a new trend
- Price breakout was confirmed with an uptick in Volume
- On the daily chart, the stock has provided a breakout from a Rounding Bottom Formation

### Recommendation:

We recommend a **BUY** on the company at current market price of Rs3268 or decline upto Rs3080 with a closing stop loss of Rs2650 for a target of Rs4200-Rs5140 with a horizon of 9-12months.

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