



**WEEKLY
TECHNICAL
REPORT**

06 February 2023

**GNA AXLES
LTD**

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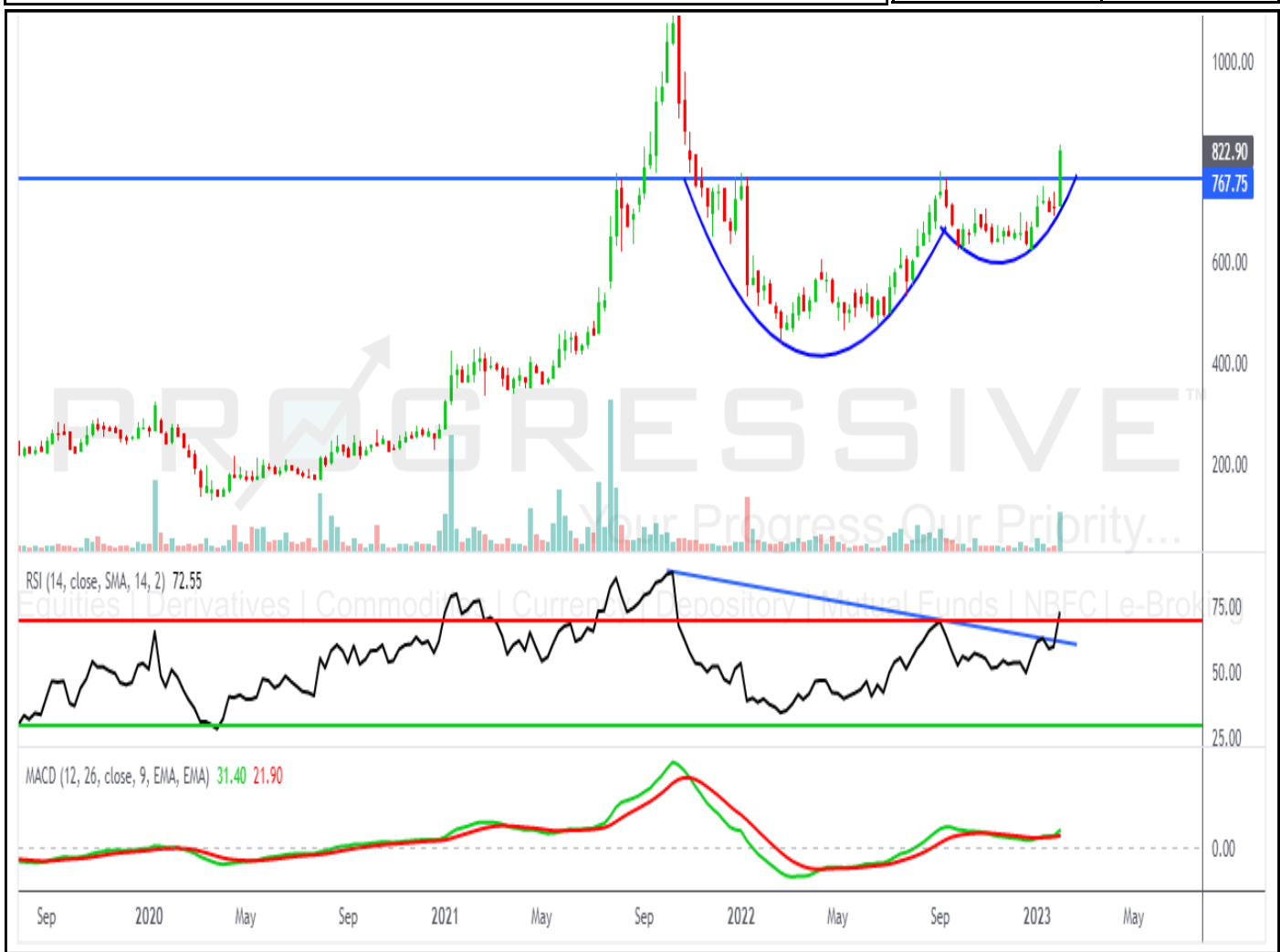


February 06, 2023 **GNA AXLES LTD** Buy

CMP: Rs823 **TARGET PRICE: Rs956 & Rs1090** **Time: 6-9 Months**

Overview: GNA Axles is amongst the world's leading manufacturers of automotive transmission components. The world's top OE manufacturers are amongst company's customers. The company's scale gives the manufacturing capability that OE customers demand, plus the flexibility and reliability to meet any production challenge. The product reliability has been proven in every market, while product durability has passed tests in the most demanding environments.

SNAPSHOT	
Market Cap (Cr)	1,767
52 week H / L	835 / 435
BSE Code	540124
NSE Code	GNA



Investment Rationale:

- **GNA Axles Ltd** has given a breakout from the **Cup and Handle Formation**
- Leading Indicator **RSI** has given a trendline breakout
- **MACD indicator** is about to given a positive crossover
- Uptick in **Volume** confirms price behavior

Recommendation:
We recommend a **BUY** on the company at current market price of Rs823 or decline upto Rs780 with the closing stop loss of Rs630 for a target of Rs956-Rs1090 with a horizon of 6–9months.

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