



**WEEKLY
TECHNICAL
REPORT**

14 September 2022

**MAX HEALTHCARE
INSTITUTE LTD**

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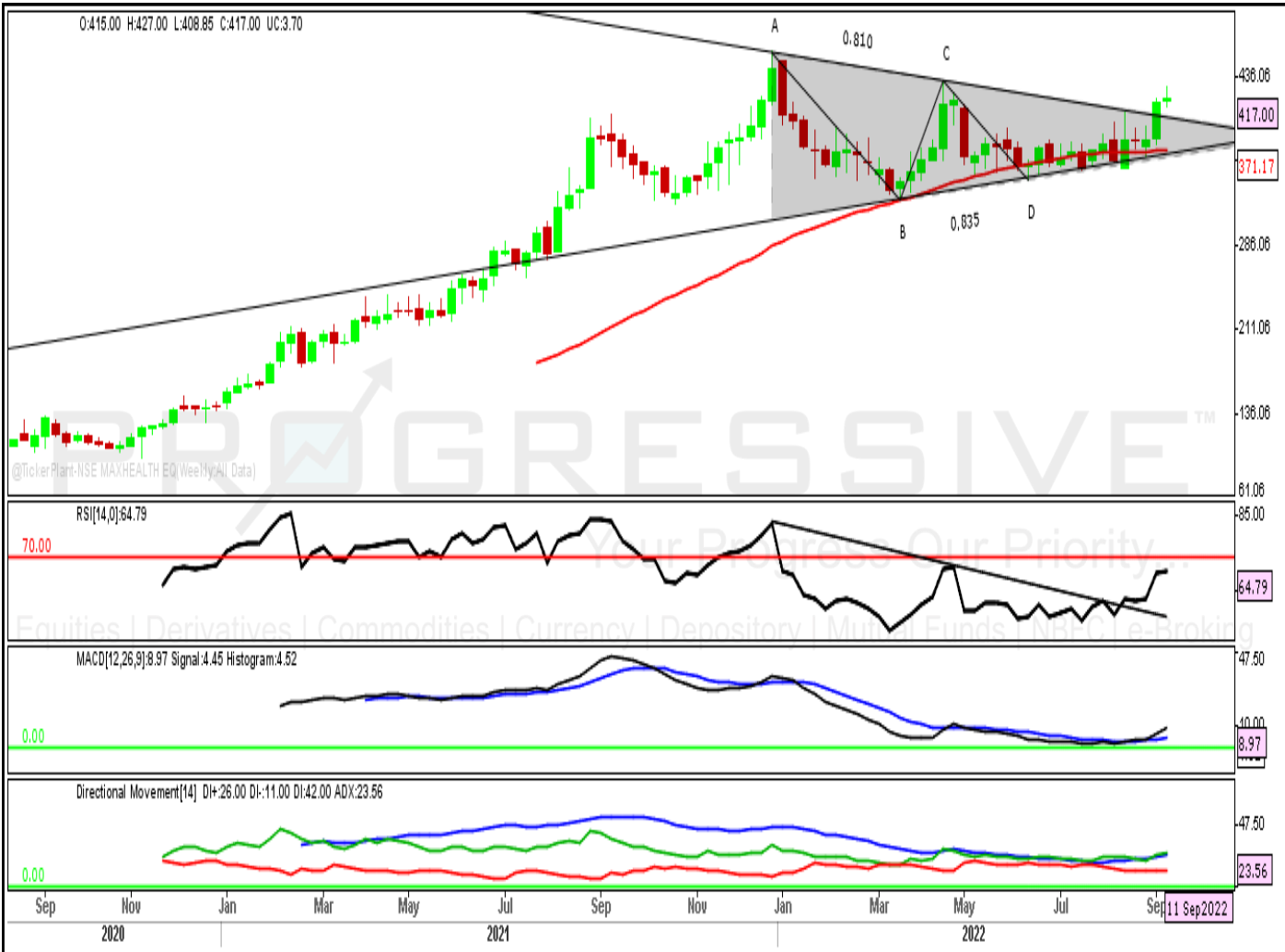


September 14, 2022 **MAX HEALTHCARE INSTITUTE LTD** Buy

CMP: Rs417 **TARGET PRICE: Rs475 & Rs532** **Time: 3-6 Months**

Overview: Max Healthcare Institute Ltd is the second largest healthcare provider in terms of revenue with best-in-class operating metrics (highest ARPOBs, occupancies) amongst the listed players in India. It has 17 healthcare facilities (~3400+ beds) across the NCR Delhi, Haryana, Punjab, Uttarakhand and Maharashtra with almost 85% of the bed capacity being in Metro/Tier 1 cities. Apart from hospitals; MHIL also operates a homecare and pathology business under brand names Max@Home and Max Labs respectively.

SNAPSHOT	
Market Cap (Cr)	40,428
52 week H / L	458 / 322
BSE Code	543220
NSE Code	MAXHEALTH



Investment Rationale:

- Max Healthcare Institute Ltd has given a breakout from the continuation pattern i.e. **Symmetrical Triangle**
- **50WMA(Red Line)** acting as a strong support for the stock
- Trend following indicator **MACD** has already given a positive crossover
- **ADX** at 23.56 indicates presence of a strong trend which is an uptrend

Recommendation:
We recommend a **BUY** on the company at the current market price of Rs417 or decline up to Rs406 with the closing stop loss of Rs350 for a target of Rs475-532 with a horizon of 3-6months.

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Registered Office Address:

Progressive Share Brokers Pvt. Ltd,
122-124, Laxmi Plaza, Laxmi Indl Estate,
New Link Rd, Andheri West,
Mumbai—400053, Maharashtra
www.progressiveshares.com | Contact No.:022-40777500.

Compliance Officer:

Mr. Shyam Agrawal
Email: compliance@progressiveshares.com
Contact No.:022-40777500.