



Action:
BUY

CMP:
₹691.85

TGT1/TGT2:
₹712.95/782.25

Stop Loss:
₹645.40

Time frame: 5-6 WEEKS

Raymond Realty Ltd. (RAYMONDREL) is a prominent real estate developer in India, primarily operating within the Mumbai Metropolitan Region (MMR). Originally established as a division of the diversified conglomerate Raymond Ltd., the business began operations in 2019 with the development of its own land parcel in Thane. To unlock value and provide a dedicated growth platform, the real estate undertaking was demerged into Raymond Realty Ltd., effective April 1, 2025. The company specializes in premium and aspirational residential projects, leveraging an asset-light model to expand its presence across high-potential micro-markets like Bandra, Sion, and Mahim.

Operations and Resources:

The company operates a diverse portfolio with a Gross Development Value (GDV) of approximately ₹40,000 Crore.

Core assets include a significant land bank in Thane (Jekegram) and multiple Joint Development Agreement (JDA) projects in the MMR.

Key active projects include TenX Habitat (10 towers), The Address by GS (Thane and Bandra), and TenX ERA.

Business Model and Strengths:

Asset-Light Strategy: Focuses on Joint Development Agreements (JDAs) to minimize capital expenditure while scaling operations.

Execution Velocity: Known for delivering projects ahead of RERA timelines. For example, the first three towers of TenX Habitat were delivered two years ahead of schedule.

Market Position: Successfully established as a top-tier developer in Thane, now expanding into Mumbai's luxury segments.

Financials:

Company 2-year revenue has increased from ₹3Cr (FY24) to ₹2,991Cr (FY26) at a 3057.53% CAGR. Company YOY revenue increased from ₹565Cr (FY25) to ₹2,991Cr (FY26) at 429.38%. The Company's EBITDA margin has increased from 11% for (FY25) to 15% for (FY26). Company Net Profit has increased from ₹18Cr (FY25) to ₹305Cr (FY26) at 1594.44%.

Key Data

Nifty 50	22555.75
Sector	Residential, Commercial Projects
52 Week H/L(Rs)	741.90/350.00
Market Cap (Rs Cr)	4606.57
Face Value (Rs)	10.00
Daily Oscillator Direction	
20 DEMA	+ve
50 DEMA	+ve
100 DEMA	NA
200 DEMA	NA



TECHNICAL RATIONALE

- The chart is showing a bullish breakout from a long-term downward trendline. It is showing trend reversal signs as the trend has formed higher highs and higher lows.
- Price has again moved above all of the moving averages, indicating improving momentum and strengthening trend structure.
- RSI is near the bullish zone around 58, reflecting strong momentum with room before overbought territory, supporting further upside without signalling exhaustion.
- We recommend to buy at current market price ₹691.85 with short-term targets of ₹ 712.95-782.25, and keep a stop-loss at ₹645.40.

TECHNICAL GLOSSARY:

- **Symmetrical Triangle Breakout:** A chart pattern where the price consolidates within converging trendlines, forming lower highs and higher lows. A breakout above the upper trendline signals bullish momentum, while a breakdown below the lower trendline indicates bearish movement. Volume expansion during the breakout strengthens confirmation.
- **Channel/trendline Breakout:** A technical event where the price moves above the resistance or below the support line of a price channel/trendline, signaling a potential trend continuation or reversal.
- **Retest:** The price action where the stock revisits a previously broken resistance (now acting as support) to confirm the breakout's validity.
- **MACD (Moving Average Convergence Divergence):** A trend-following momentum indicator that shows the relationship between two moving averages of the stock price. Used to identify bullish or bearish signals.
- **Positive Crossover (MACD):** Occurs when the MACD line crosses above the signal line, often interpreted as a buy signal or bullish momentum.
- **RSI (Relative Strength Index):** A momentum oscillator that measures the magnitude of recent price changes to evaluate whether a stock is overbought (above 70) or oversold (below 30).
- **DEMA (Daily Exponential Moving Average):** A type of moving average that places a higher weight on recent prices, making it more responsive to recent price changes compared to a simple moving average (SMA). It is widely used in technical analysis to identify trends, support/resistance levels, and momentum.
- **A higher high occurs** when the price reaches a new peak above the previous high, indicating strong buying pressure and an ongoing uptrend in the market.
- **A higher low forms** when the price pulls back but remains above the previous low, signaling sustained buying interest and confirming the continuation of an uptrend.
- **The signal line in technical analysis** is a smoothed moving average of an indicator, such as the MACD, used to generate buy or sell signals by identifying crossovers, confirming trends, and enhancing decision-making for traders and investors.



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