Canara Bank Securities Ltd.
(A Wholly Owned Subsidiary of Canara Bank)

Samvardhana Motherson International Ltd TECHNICAL CALL Date: 09th Nov 2026

Action: BUY	CMP: ₹161	TGT1/TGT2: ₹167-173	Stop Loss: ₹152	Time frame: 5 WEEKS

Samvardhana Motherson International Limited is an India-based global design, engineering, manufacturing, assembly and logistics (D.E.M.A.L.) specialist. Its segments include Wiring harness, Modules and polymer products, Vision systems, Integrated assemblies, and Emerging businesses. Wiring harness segment is engaged mainly in the business of manufacturing and trading of wiring harness, its components and rendering of support service function exclusively to wiring harness operations. Modules and polymer products segment is engaged in manufacturing and supply of plastic parts and system modules for vehicle interiors and exteriors. Vision systems segment is engaged in development, manufacture and supply of rear view mirrors and drive assistance systems. Integrated assemblies segment is engaged in integrated module assembly and logistics tailored for the automotive sector. Emerging businesses segment comprises Elastomers, Lighting & Electronics, Precision Metals and Modules, and others.

Key Data	
Nifty 50 CMP	24984.65
Sector	Auto Components & Equipments
52 Week H/L(Rs)	173.25 / 101.05
Market Cap (Rs Cr)	1,71,475.75
Face Value (Rs)	1.00
Daily Oscillator Direction	
20 DEMA	+ve
50 DEMA	+ve
100 DEMA	+ve
200 DEMA	+ve



TECHNICAL RATIONALE

- The stock has given a breakout from a downward sloping channel, also it took a retest from the breakout levels indicating positive momentum.
- Price has moved above all major moving averages, indicating improving momentum and strengthening trend structure.
- RSI is near the moderate zone around 52, reflecting strong momentum upward trend. Volume expansion during the breakout phase adds credibility to the move.
- We recommend to buy at current market price ₹161 with short-term targets of ₹167-173, and keep a stop-loss at ₹152.

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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Analyst Certification

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