



Action: BUY	CMP: ₹2721.00	TGT1/TGT2: ₹2800/₹3084	Stop Loss: ₹2505.00	Time frame: 5-6 WEEKS
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Profile:

Endurance Technologies is engaged in the business of manufacturing and selling of aluminum die casting (including alloy wheel), suspension, transmission, braking and embedded electronic products with operations spread across India and Europe with 19 plants in India and 14 in Europe.

CAPEX in India will close slightly below ₹800 crores for FY26. European CAPEX is expected to stabilize at around ₹25-30 million next year. Endurance expects to win more than ₹1,500 crores of new business in the next 12 to 18 months, backed by an active RFQ pipeline of ₹4,200 crores. Four new greenfield plants will become fully operational over the next few quarters. The company is actively pursuing M&A deals to drive growth, specifically targeting high-margin product areas across both automotive and non-automotive segments, such as solar components and castings

Company 5-year revenue increase from ₹6,547Cr (FY21) to ₹14,596Cr (FY26) at 17.39% CAGR. Company YOY revenue increase from ₹11,561 Cr (FY25) to ₹14,596 Cr (FY26) at 26.25%. The Company operating margin has been stable at 13% for (FY26). Company Net Profit has increase from ₹836Cr (FY25) to ₹952Cr (FY26) at 13.88% CAGR.

Key Data	
Nifty 50	23719.30
Sector	Automobile and Auto Components
52 Week H/L(Rs)	3,080/2,143
Market Cap (Rs Cr)	38457.00
Face Value (Rs)	10.00
Daily Oscillator Direction	
20 DEMA	+ve
50 DEMA	+ve
100 DEMA	+ve
200 DEMA	+ve



TECHNICAL RATIONALE

- The chart is showing a bullish trendline breakout from a long-term Downward Channel.
- Price has again moved above all major moving averages, indicating improving momentum and strengthening trend structure.
- RSI is near the bullish zone around 70, reflecting strong momentum, although slightly overheated in the short term.
- Volume expansion during the breakout phase adds credibility to the move.
- We recommend to buy at current market price ₹2,721.00 with short-term targets of ₹ 2,800-3,084, and keep a stop-loss at ₹2,505.

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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