



**Action:**  
**BUY**

**LTP:**  
**₹264.60**

**TGT1/TGT2:**  
**₹275-₹291**

**Stop Loss:**  
**₹247**

**Time frame: 5-6  
WEEKS**

Eternal Limited, formerly Zomato Limited, operates as an Internet portal that helps in connecting the users, restaurant partners/third-party merchants and the delivery partners. It consists of four major businesses: Zomato, Blinkit, District, and Hyperpure. It also provides a platform for restaurant partners/brands to advertise themselves and supply ingredients to restaurant partners. Its India food ordering and delivery segment consists of an online marketplace platform through which it facilitates the listing and online ordering of food items and the delivery of these food items by connecting end users, restaurant partners and delivery partners. Its Hyperpure supplies (B2B business) segment offers farm-to-fork supplies for restaurants. Its quick commerce segment consists of an online marketplace platform (Marketplace), which enables listing of items sold on the Marketplace by the sellers. Its going-out segment is a combination of its dining-out and entertainment ticketing business.

### Key Data

|                                   |                      |
|-----------------------------------|----------------------|
| Nifty                             | 23865.75             |
| Sector                            | E-Retail/ E-Commerce |
| 52 Week H/L(Rs)                   | 368.40/212.55        |
| Market Cap (Rs Cr)                | 255396.53            |
| Face Value (Rs)                   | 1.00                 |
| <b>Daily Oscillator Direction</b> |                      |
| 20 DEMA                           | +ve                  |
| 50 DEMA                           | +ve                  |
| 100 DEMA                          | +ve                  |
| 200 DEMA                          | +ve                  |

### RESEARCH ANALYST

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### TECHNICAL RATIONALE

- **Trendline Breakout & Retest:** Stock has broken out of the downward trendline around ₹250 level, followed by a successful retest at ₹237 levels.
- **Current Price Action:** Trading at ₹264.60 (+3.70%), showing bullish momentum after the breakout.
- **Next Resistance Levels:** Major resistance zone lies between ₹290 - ₹308, followed by ₹310 - ₹325.
- **Next Support Levels:** Immediate support zone at ₹253 - ₹235 levels.
- **RSI (14):** Currently at 52.32 (neutral to mildly bullish, with room for further upside).
- **Volume:** Significantly higher than the 10-day average, indicating strong participation.
- **DEMA Alignment:** Stock is trading above all DEMAs, confirming the bullish structure.
- **We recommend to buy at current market price ₹264.60 with short-term targets of ₹ 275-291 , and keep a stop-loss at 247.**



**Action:**  
**BUY**

**LTP:**  
**₹954.85**

**TGT1/TGT2:**  
**₹1000-₹1050.30**

**Stop Loss:**  
**₹890.40**

**Time frame: 5-6  
WEEKS**

Lodha Developers Limited, formerly Macrotech Developers Limited, is an India-based real estate developer. The Company is engaged in the construction and development of real estate and allied activities, which also includes development of residential projects, commercial projects and digital infrastructure parks. The Company's projects are located in the Mumbai Metropolitan Region, Pune and Bengaluru. Its residential projects include Lodha World Towers, Mumbai; Lodha Cullinan, Mumbai; Lodha Vero, Mumbai; The Reserve by Lodha Belmondo, Mumbai-Pune Expressway; Lodha Sterling, Thane; Lodha Golfview, Palava; Lodha Villa Royale Gold, Thane, and Lodha Azur, Bangalore. Its commercial projects include Lodha Supremus New Cuffe Parade, New Cuffe Parade; Lodha iThink, Palava Business District; Lodha Signet Lower Parel, Lower Parel; LodhaExcelus, Mahalaxmi; Lodha Supremus Thane, Thane; Lodha Life Sciences, Palava, among others.

### Key Data

|                            |                                 |
|----------------------------|---------------------------------|
| Nifty                      | 23865.75                        |
| Sector                     | Residential, Commercial Project |
| 52 Week H/L(Rs)            | 1459.35/650.85                  |
| Market Cap (Rs Cr)         | 95395.25                        |
| Face Value (Rs)            | 10.00                           |
| Daily Oscillator Direction |                                 |
| 20 DEMA                    | +ve                             |
| 50 DEMA                    | +ve                             |
| 100 DEMA                   | +ve                             |
| 200 DEMA                   | +ve                             |

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### TECHNICAL RATIONALE

- **Trendline Breakout & Retest:** Stock has broken out of the downward trendline around ₹900 level, followed by a successful retest at ₹870 levels.
- **Next Resistance Levels:** Major resistance zone lies between 1085-1290
- **Next Support Levels:** Immediate support zone at 720 levels.
- **RSI (14):** Currently at 51 (neutral to mildly bullish, with room for further upside).
- **Volume:** Significantly higher than the 10-day average, indicating strong participation.
- **DEMA Alignment:** Stock is trading above all DEMAs, confirming the bullish structure.
- **We recommend to buy at current market price ₹954.85 with short-term targets of ₹ 1000-1050.30 , and keep a stop-loss at 890.40.**

## 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.



## Canara Bank Securities Ltd.

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