



Action: BUY

CMP: ₹ 951

Target: ₹ 1055

Stop Loss: ₹ 896

Time frame: 3-4 WEEKS

Max Financial Services Limited is an India-based company, which operates as a holding company for Max Life Insurance Company Limited. The Company is engaged in the business of investments and providing management advisory services. The Company's segments include Life Insurance and Business Investments. The Company's investor base includes global financial institutions such as KKR, Baron, Ward ferry, New York Life, Vanguard, Blackrock, Jupiter, Norges, Neuberger Burman, Eastspring and Dimension.

Key Data

Nifty	21779
Sector	BFSI
52Week H/L(Rs)	1069/599
Market Cap (Rs Cr)	32736
Face Value (Rs)	2.00

RESEARCH ANALYST

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MFSL [N2142] 955.75, 0.01%



TECHNICAL RATIONALE

- ◆ The above is the daily chart of Max Financial Services Ltd. There is formation of double bottom and post sustaining the 960 levels, its next resistance would be 1055 levels.
- ◆ RSI is showing signs of reversal whereas MACD is still indicating downward movement
- ◆ Traders may look for the short term target of ₹ 1055 on closing above 960 levels with stop loss below ₹ 896 on the closing basis.



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