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Alpha Trade



**Company Name: "GMR AIRPORT
INFRASTRUCTURE LTD"**

Date: November 6, 2024

Stock Recommendation

Company Information

- ❑ GMR Infrastructure is mainly engaged in development, maintenance and operation of airports, generation of power, coal mining and exploration activities, development of highways, development, maintenance and operation of special economic zones, and construction business including Engineering, Procurement and Construction (EPC) contracting activities
- ❑ The company is the largest private airport operator in India, the largest in Asia, and the second-largest globally. It ranks 9th in terms of the number of airport assets under operation or in various stages of development. In FY24, it held a 27% share of passenger traffic in India.
- ❑ The company aims to strengthen its non-aero adjacency businesses at the platform level by selectively engaging in upcoming opportunities at both GMR and non-GMR airports. It also plans to pursue capex-light opportunities primarily in India, South and Southeast Asia, and the Middle East.

GMR Airports Infrastructure Ltd

CMP	:	₹ 81.7
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Buying range	:	₹ 80.5 – 81.5
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Target	:	₹ 91.7
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Stoploss	:	₹ 76.4
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Upside	:	12.5%
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Duration	:	35 Days

Technical Outlook

- ❑ The share price of GMR Infra has witnessed a double-bottom neckline breakout on the daily timeframe, suggesting a fresh buying opportunity with a favorable risk-reward ratio. The stock has also shown initial signs of a possible reversal as it begins to trade above its 10-day EMA, negating its lower-high, lower-low formation.
- ❑ Among all the oscillators, the daily 14-period RSI has rebounded from the oversold zone, indicating a probable pullback. Additionally, the MACD has given a positive crossover, suggesting ongoing positive momentum. We expect the stock to head toward the 93 level, representing an 80% retracement of its recent decline(98-77).



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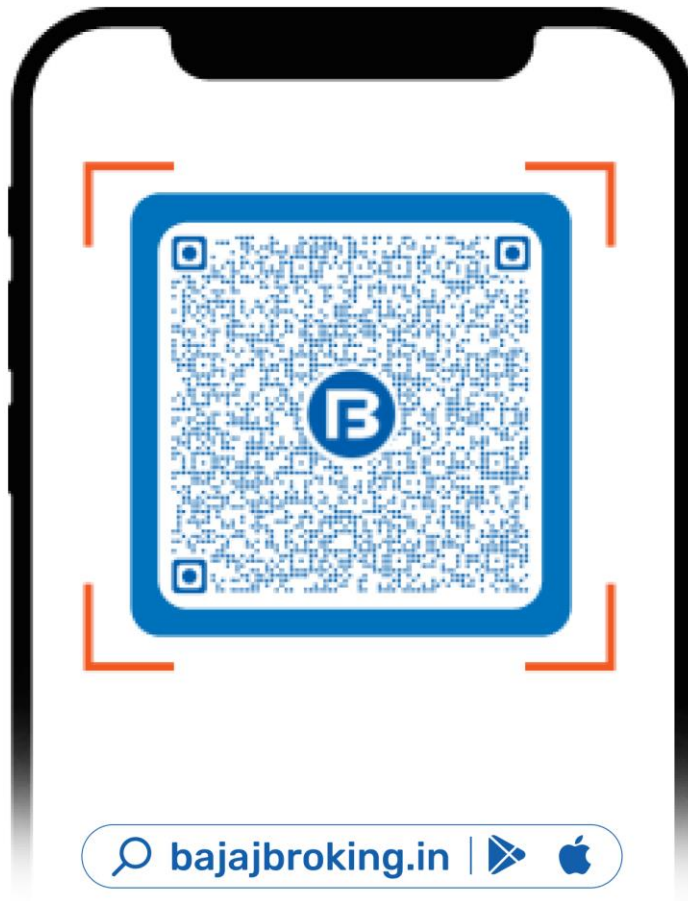
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