

02.08.25

OLECTRA=1443



ABOUT THE COMPANY

Olectra Greentech Limited was incorporated in 2000 and is India’s largest manufacturer of pure electric buses. The company has manufacturing facilities located in Hyderabad. As India’s first electric bus manufacturer, Olectra has produced and deployed various models of electric buses throughout the country. Following its leadership in the commercial use of electric buses, Olectra is now expanding its product line to include electric trucks and electric tippers in the e-mobility segment.

TECHNICAL VIEW

OLECTRA | CMP= ₹ 1443 | Stop loss ₹ 1300 | Tgt1: ₹ 1750 | Tgt2: ₹ 1800

On the daily chart, we are observing a “Rounding formation” breakout with good volume activity & prices trading above the 200-day moving average line. On the weekly & monthly chart, we are observing a “Strong Bull” candlestick formation. Apart from that, the stock also outperformed in the falling market. Further, the momentum indicator, viz. MACD is positively poised. Combining the above parameters, it is evident that momentum on the upside is likely to continue. Hence, one can buy the stock at CMP = 1443 or decline up to 1380 with a stop loss of ₹ 1300 for a target of ₹ 1750 - ₹ 1800 levels in mid-term.