

High Conviction MTF Pick

Maruti Suzuki India Ltd. (MARUTI)

June 15, 2026

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Chart (Daily): MARUTI base formation with strong bottom confirmation at support zone



TECHNICAL OUTLOOK

CMP	₹13,845
Expected Upside	₹16,300
Time Frame	6- 9 Months
Stop Loss	₹12,800 (Closing Basis)

Technical Overview

MARUTI has confirmed a strong bottom near its support zone after an extended correction from highs around ₹17,000. Price spent several months building a base in the ₹12,250–₹13,250 band and has now produced a high-conviction reversal, with a strong bullish candle (+3.58%) reclaiming its short-term moving averages and pushing above the consolidation range on expanding volumes. The structure of higher lows off the base, combined with demand emergence at support, increases the probability of a medium-term up-move. A positional buy-on-dips approach is favoured into the support zone.

Key Observations

- Strong bottom confirmation near the ₹12,800–₹13,000 support zone
- Prolonged base formation in the ₹12,250–₹13,250 range over several months
- Bullish reversal candle (+3.58%) reclaiming short-term EMAs (10 / 13 / 26)
- Volume expansion on up-moves indicating accumulation at support
- Sequence of higher lows off the base improving the price structure
- Price attempting to cross the 50/52-day MA cluster – first major hurdle
- Favourable risk-reward for positional accumulation on dips

Support & Resistance

Support: ₹13,000; ₹12,800 (closing basis); ₹12,500
Resistance: ₹14,000 / ₹14,500 / ₹15,000 / ₹16,300

MTF Trade Setup

- Strategy: Buy on dips (₹13,300–₹13,600 zone)
- Target: ₹16,300
- Stop Loss: ₹12,800 (Closing Basis)
- Time Horizon: 6 - 9 Months

Conclusion

MARUTI is placed at a strong technical bottom, with confirmation at its support zone supported by volume, a reclaim of short-term averages and an improving higher-low structure. As long as price sustains above ₹12,800 on a closing basis, the bias remains bullish with upside potential towards ₹16,300 over the coming months. Accumulation on dips into the ₹13,300–₹13,600 zone offers a favourable risk-reward for positional MTF positioning.



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