

GODREJ PROP LTD

Call Update: Godrej Property, Kindly Exit at 1590; Stop-loss hit.

Note: This report is in continuation of our following report dated, 10th October, 2023.

Script Name	CMP	Recommendation	Target	STOP LOSS	Time Horizon
GODREJ PROP LTD	1725	Buy in Range 1725 -1710	2115	1590	2-3 Months



Godrej Properties Limited (GPL) is the real estate development arm of the Godrej Group, which was started in 1897 and is today one of India's most successful conglomerates. Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, and excellence to the real estate industry.

On the weekly chart, the stock price of Godrej Prop has geared up its momentum and is up by 4%. Further, the weekly chart has also triggered a swing reversal, suggesting a short-term trend positive.

The placement of the averages and oscillator in the weekly and monthly charts is positively poised, suggesting a bullish outlook. We believe Godrej Prop can be one of the outperformers in the real estate space, and stock can rally by another 20–25% over the next 2-3 months.

We recommend adding longs in the range of 1725–1700, with stop loss placed below 1590 for targets around 2115 levels.

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