

# POSITIONAL ETF PICK (MTF ✓)

**Buy Motilal Oswal Nifty India Defence ETF**

**14-May-2026**



Technical Research Analyst  
Gajendra Prabu  
[gajendra.prabu@hdfcsec.com](mailto:gajendra.prabu@hdfcsec.com)

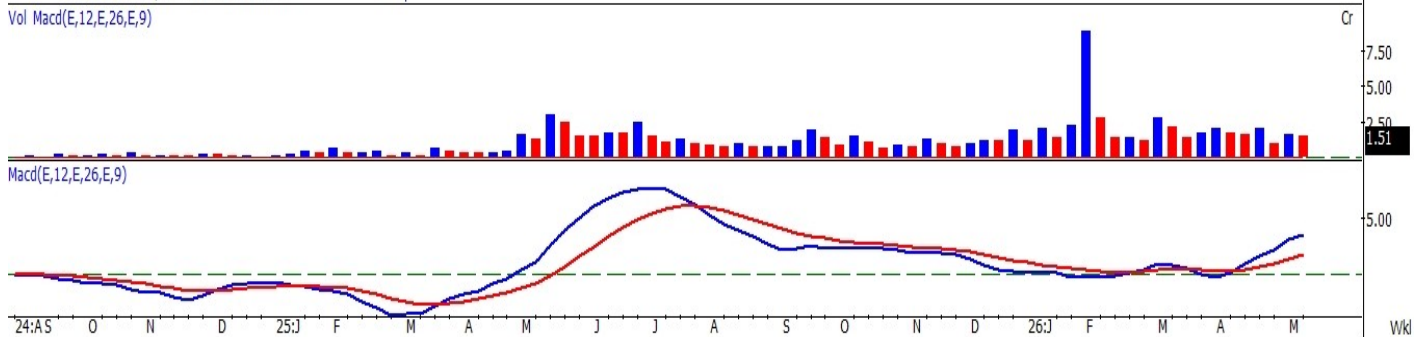
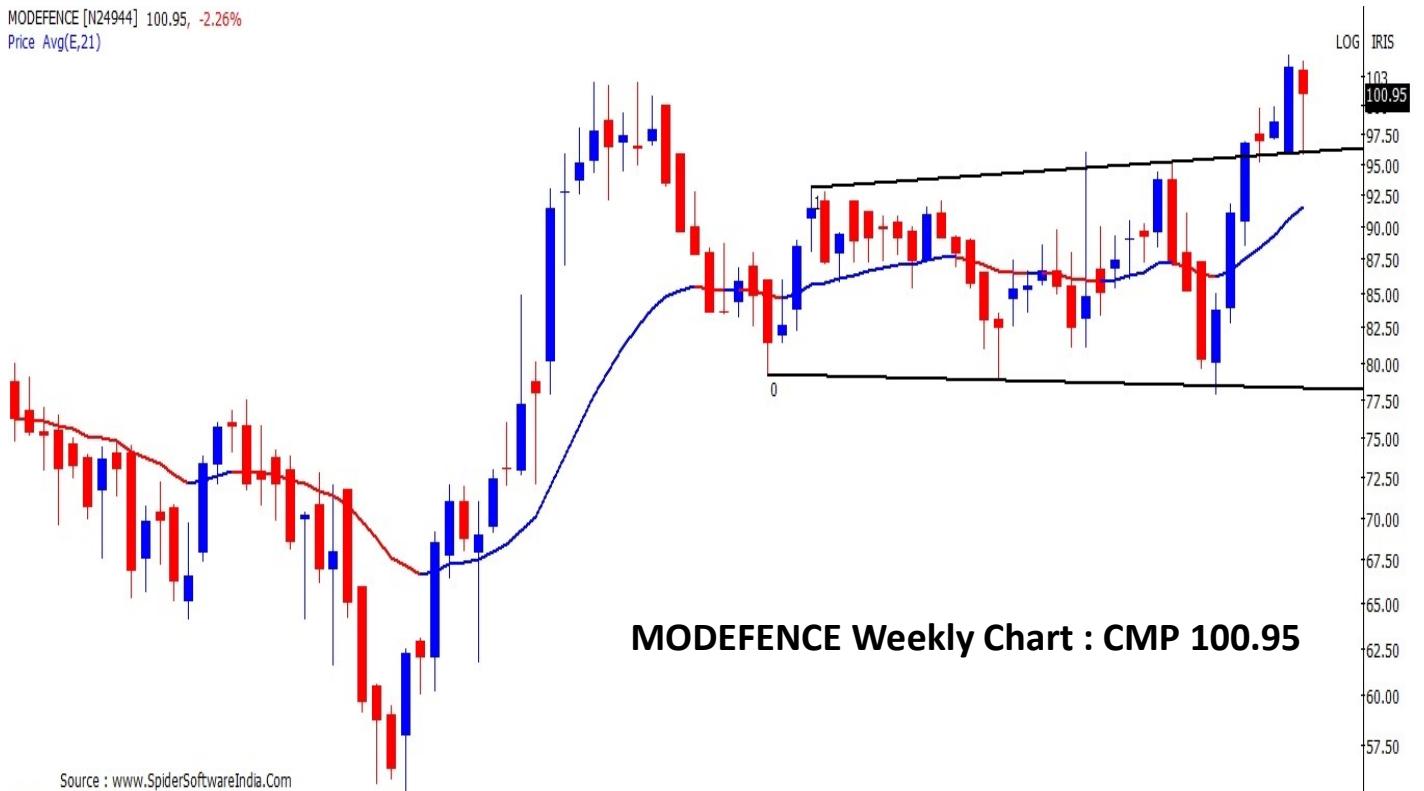


# POSITIONAL MTF ETF PICK

ETF	Buying Range	Add on Dips	SL (Closing Basis)	Targets	Time Horizon
MODEFENCE	100.95-102.50	97.50	95.50	107,110	Up To 2 Months

*Note: # Price when recommended on email*

MODEFENCE [N24944] 100.95, -2.26%  
Price Avg(E,21)



## Rationales

- Price had broken out of an expanding triangle earlier, and the subsequent throwback has respected the upper trendline as support
- Price rise was accompanied by jump in volumes
- ETF price is trading above key moving averages
- ETF price has been forming higher tops and higher bottoms on all degrees
- Oscillators are placed with bullish signals.



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HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066  
Compliance Officer: Murli V Karkera Email: [complianceofficer@hdfcsec.com](mailto:complianceofficer@hdfcsec.com) Phone: (022) 3045 3600  
For grievance redressal contact Customer Care Team Email: [customercare@hdfcsec.com](mailto:customercare@hdfcsec.com) Phone: (022) 39019400  
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