



RUCHI NAHAR

Research Analyst

BAJAJ AUTO LTD.

DATE- 11 JULY 2024

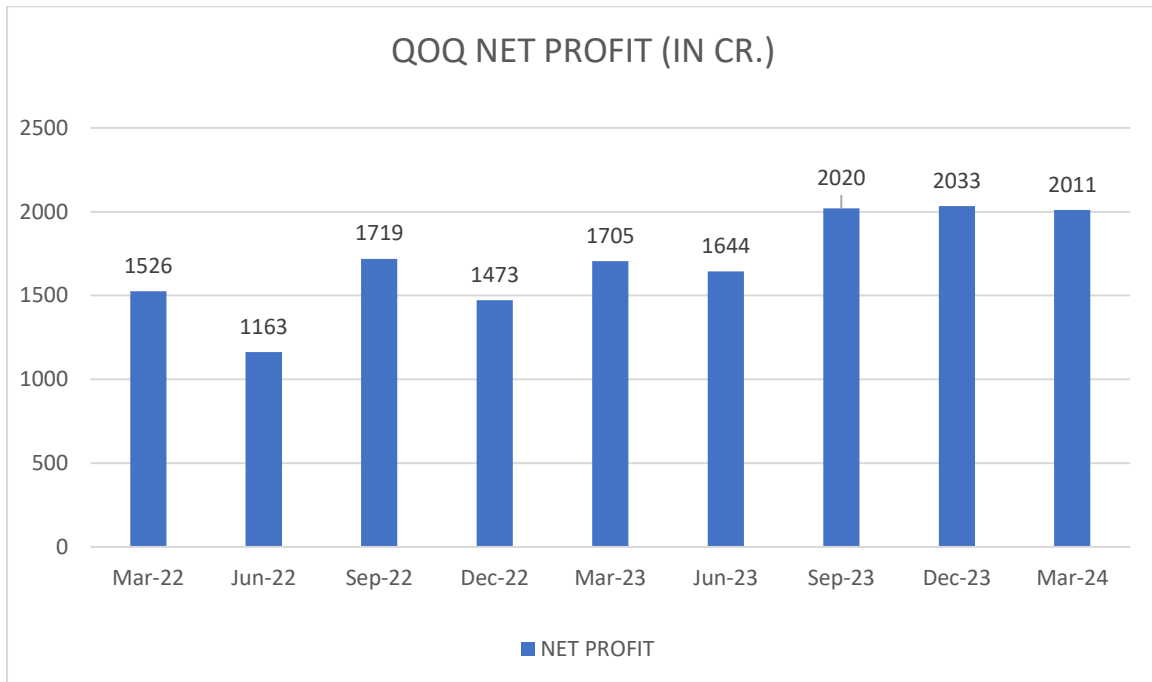
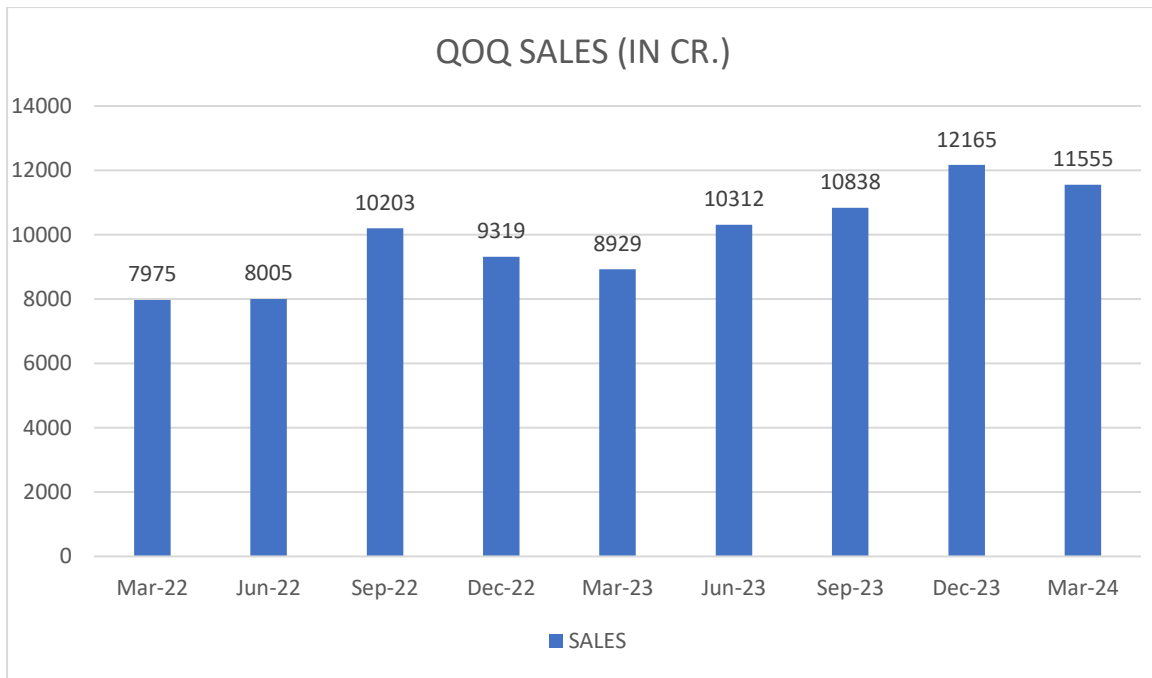
About Company

Bajaj Auto, the leading company of the Bajaj Group, specializes in manufacturing two-wheelers and three-wheelers and exports to 79 countries, including regions in Latin America and Southeast Asia. The company is headquartered in Pune, India. Bajaj Auto has increased its stake in the KTM brand, known for producing sports and super sports two-wheelers, from 14% in 2007 to 48% today. In FY24, the company set up a new plant in Brazil with an initial capacity of 20k units/ month that commenced commercial production on Jun 24. It will incur capex of Rs. 600 Cr -Rs. 700 Cr in FY25-FY26, largely towards maintenance activities.

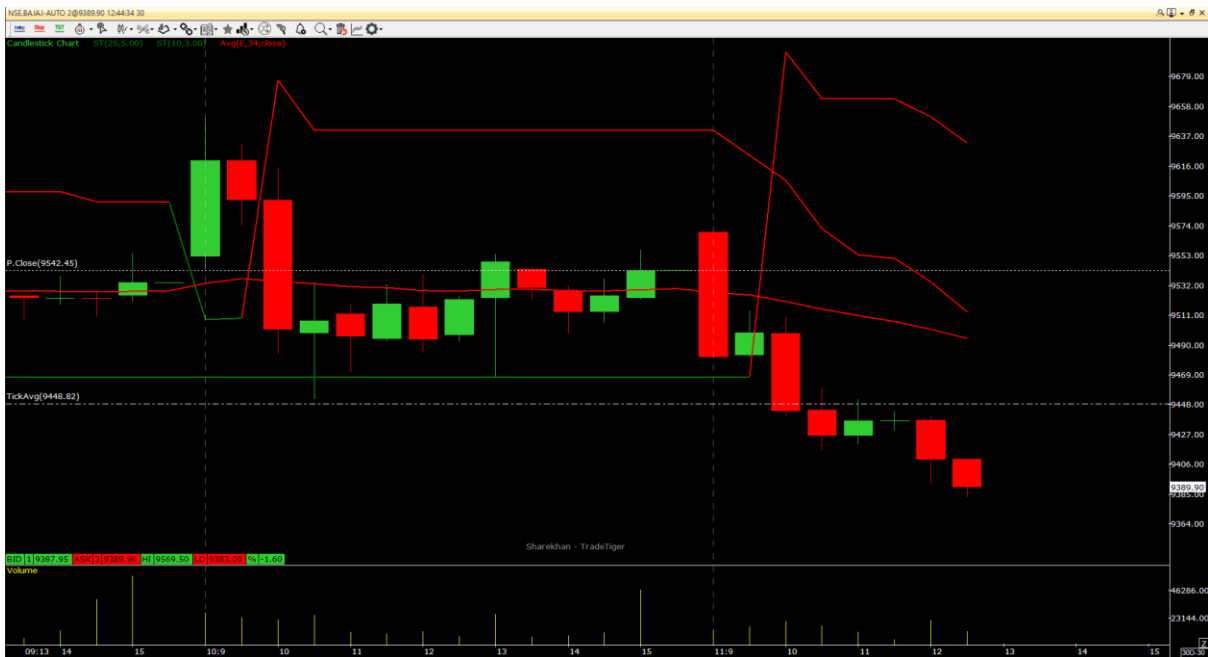
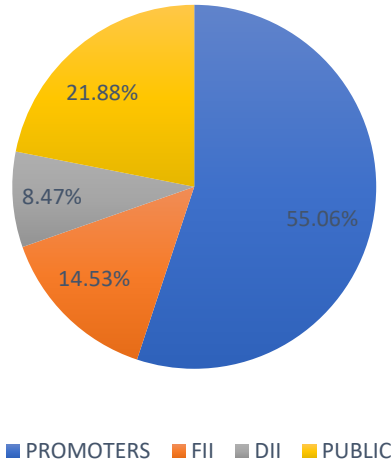
OUR RECOMMENDATION:

OPTION INSIGHT: BUY BAJAJ AUTO 9400 PUT BETWEEN 233-234 TARGETS 263-311
STOP LOSS BELOW 198.

MARKET CAP	P/E	DIVIDEND YIELD	ROCE	ROE	FACE VALUE	3YEARS SALES GROWTH	3YEARS PROFIT GROWTH
RS.2,64,489 CR.	34.2	0.85%	33.5%	26.5%	10.00	17%	17%



SHAREHOLDING PATTERN MARCH 24



TECHNICAL ANALYSIS

The stock shows a decline after a period of consolidation, the strong bearish candle in 30 min chart shows a downward trend and the stock is trending below our supertrend and 34 moving average indicator. If we look at the fundamentals of the company sales is rising on YOY basis from Rs 36,455 cr. in March 23 to Rs 44,870 cr. in March 24 and Net Profit has increased on YOY basis from Rs 6,060 cr. in March 23 to Rs 7,708

cr. in March 24. Promoter holding is 55.06%. On the basis of above information, we gave Buy signal in Bajaj Auto 9400 Put.

DISCLAIMER

I, **Ruchi Nahar**, SEBI Registered Research Analyst (**INH000014544**) comply with the qualification and certification requirements under SEBI (Research Analyst) Regulations, 2014. I have qualified **CA, CS and MBA**, has over 11 years of experience in MNCs, culminating as Head of Finance. I now leverage my expertise to guide stock market investors with strategic insights. All of the views expressed in research reports and recommendations issued by me reflect my personal views about the subject company or companies at the given point of time and I do not receive/accept any kind of compensation, directly or indirectly related to specific recommendations or views expressed in reports issued by me. I/my relatives do not at any point of time of issuing the reports have any material conflict of interest in the subject company neither I was/am/will be engaged in market making activity for the subject company. The investments discussed or views expressed in reports and recommendations issued by me may not be suitable for all investors. The user assumes the entire risk of any use made of this information. I nor any person connected with my report, accepts any liability arising from the use of research document. The recipients of research document should rely on their own investigations and should consult their own financial advisors to determine merit and risks of such investments based on their own risk appetite. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. Certain transactions including those involving futures, options and other derivatives as well as non-investment grade securities involve substantial risk and are not suitable for all investors. Reports and recommendations based on technical analysis centres on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. Opinions expressed in research reports & recommendations will be based on the current opinions as of the date appearing in research report & recommendations. While I endeavour to update on a reasonable basis the information discussed in research reports, there may be regulatory, compliance, or other reasons that prevent me from doing so. Prospective investors and others are cautioned that any forward-looking statements are not predictions and may be subject to change without notice. So far as reports include current or historic information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed. Investment in securities market is subject to market risks. Read all the related documents carefully before investing. Registration granted by SEBI, and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

