

SAPPHIRE FOODS INDIA LTD DATE- 31 JULY 2024

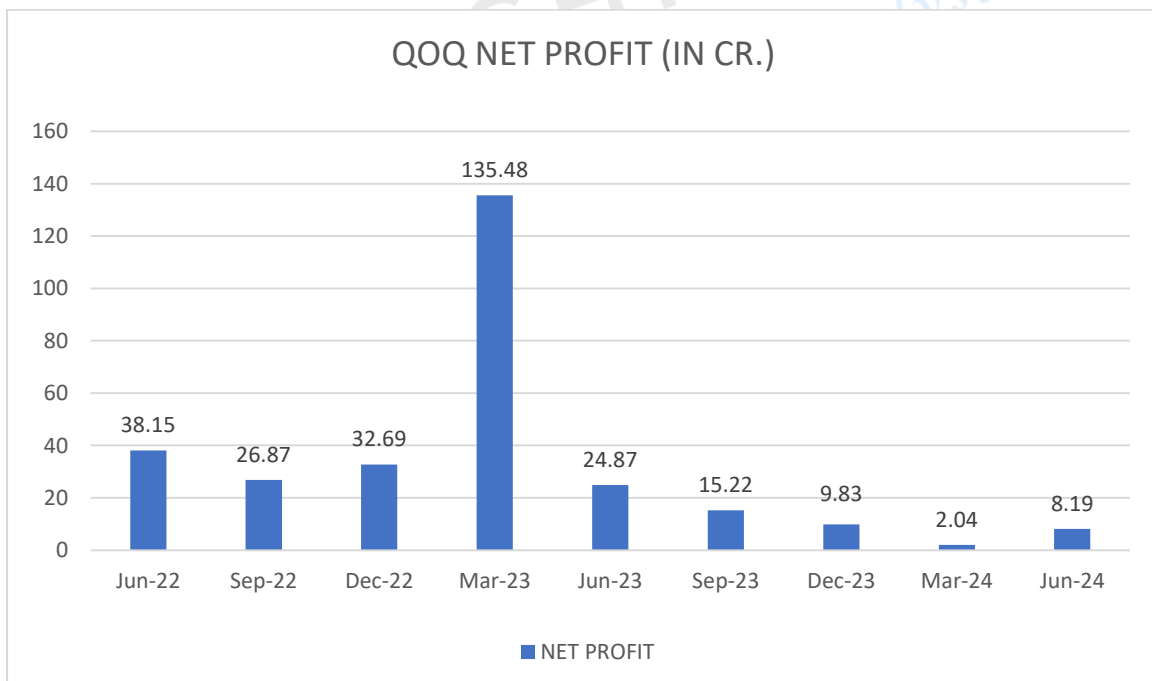
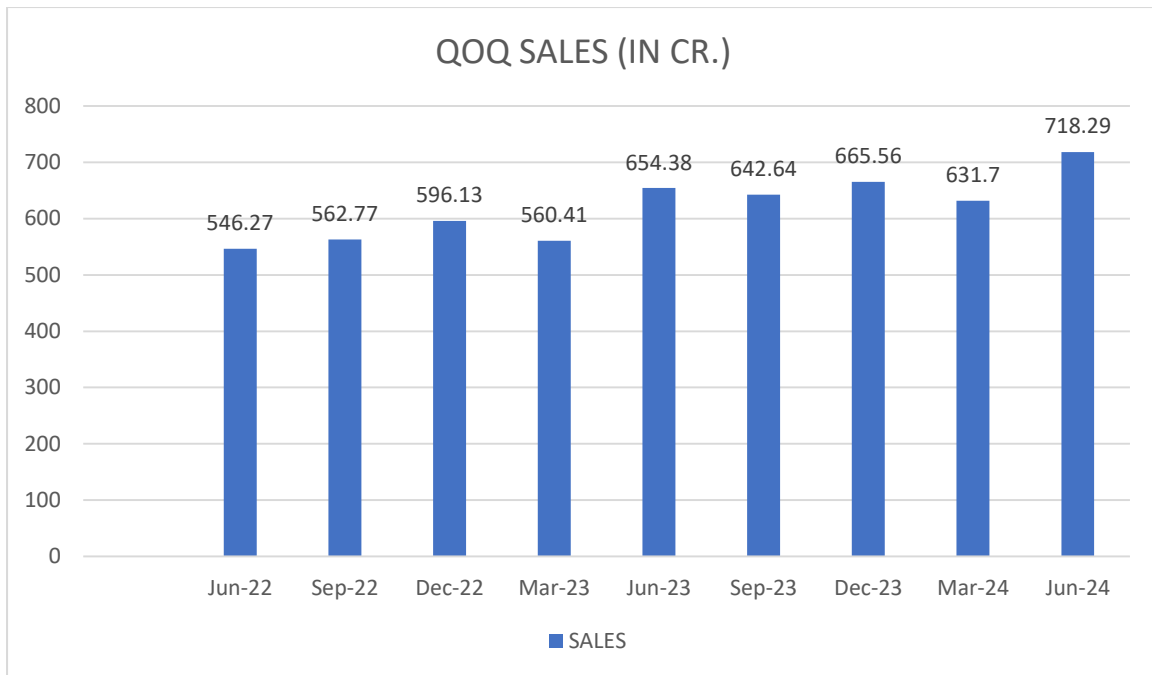
About Company

Sapphire Foods is one of the largest franchisees of Yum! Brands Inc. in the subcontinent, and operates more than 400 KFC, Pizza Hut, and Taco Bell restaurants across India, Sri Lanka, and the Maldives. Largest Franchisee Operator: Sapphire Foods has non-exclusive rights to operate restaurants under three of Yum's brands: **KFC, Pizza Hut, and Taco Bell in India, Sri Lanka, and Maldives**. As of Nov. 2023, the company owned and operated 383 KFC restaurants in India and Maldives, 422 Pizza Hut restaurants in India, Sri Lanka, and the Maldives, and 9 Taco Bell restaurants in Sri Lanka. It is Sri Lanka's Largest International QSR chain with 122 outlets in 52 cities. The company has an in-house supply chain function and works with vendor partners for food ingredients, packaging, warehousing, and logistics. Sapphire Foods operates 5 warehouses in different cities to cater to the requirements of its restaurants. It also uses YUM's global online and digital channel solutions to enhance the customer experience in both formats:- physical and digital. Adapting YUM's solutions also assisted in achieving best-in-class financial controls and operating efficiency.

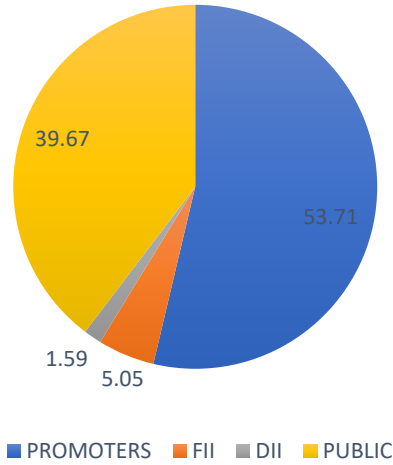
OUR RECOMMENDATION:

**MOMENTUM SWING: BUY SAPPHIRE BETWEEN 1670-1675 TARGETS 1725-1779
STOP LOSS BELOW 1619**

MARKET CAP	P/E	DIVIDEND YIELD	ROCE	ROE	FACE VALUE	3YEARS SALES GROWTH	3YEARS PROFIT GROWTH
RS.10,575 CR.	300	0.00%	7 %	4 %	10.00	37%	36%



SHAREHOLDING PATTERN MARCH 24



TECHNICAL ANALYSIS

The provided chart represents the daily price movement of SAPPHIRE on the NSE (National Stock Exchange). The chart includes several technical indicators, such as the Exponential Moving Averages (EMA) with periods of 21, 55, and 200, and the SuperTrend indicator. Observing the price action, SAPPHIRE has experienced a notable uptrend since early June 2024, characterized by higher highs and higher lows. This uptrend is supported by the price consistently trading above the 21-day EMA, which is a sign of short-term bullish momentum. Additionally, the SuperTrend indicator has turned green, further confirming the bullish sentiment. In the recent trading sessions, the stock price broke above a resistance

level around 1600, suggesting potential for further upside. The current price is around 1665.40, with strong support levels identified at 1571.74 and 1531.04, indicated by the blue lines. The upward movement is further confirmed by the EMA lines, which are aligned in a bullish manner, with the 21-day EMA above the 55-day EMA, and the 55-day EMA above the 200-day EMA.

Overall, the technical indicators and price action suggest a continuation of the bullish trend for SAPPHIRE in the near term, provided that it remains above key support levels and continues to attract buying interest.

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.

