

# Veto Switchgears & Cables Ltd

DATE- 31 JULY 2024

## About Company

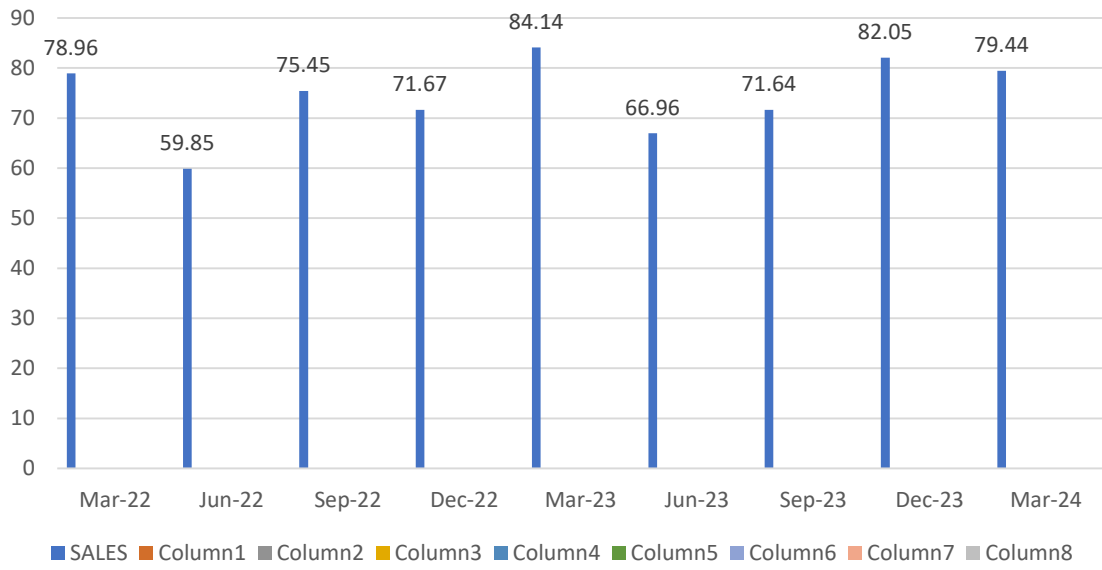
Veto Laboratories is a company specializing in the development and manufacturing of veterinary pharmaceuticals and animal health products. Founded with a focus on improving animal welfare, Veto Laboratories offers a wide range of products, including antibiotics, anti-inflammatory drugs, and nutritional supplements for livestock, poultry, and companion animals. The company is committed to high-quality standards, ensuring that its products are safe and effective for use in various animal species. With a team of experts in veterinary medicine and pharmacology, Veto Laboratories emphasizes research and development to innovate and improve its product offerings. They often collaborate with veterinarians and animal health professionals to address the needs of the industry. Veto Laboratories also prioritizes sustainability and ethical practices in its operations, contributing to better health outcomes for animals and more efficient agricultural practices.

### OUR RECOMMENDATION:

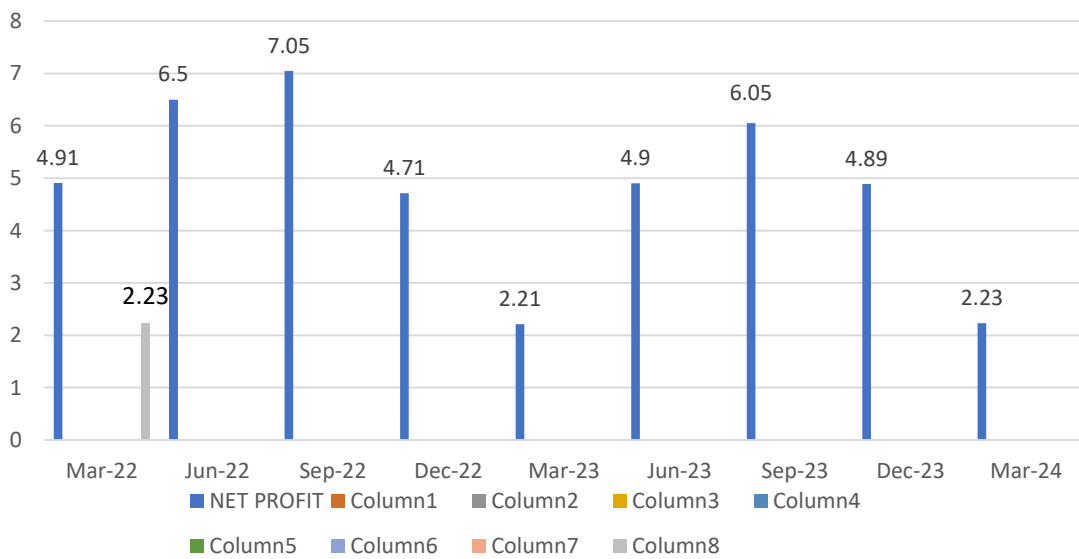
**MOMENTUM SWING:** BUY VETO BETWEEN 170-173 TARGETS 181-193 STOP LOSS BELOW 161

MARKET CAP	P/E	DIVIDEND YIELD	ROCE	ROE	FACE VALUE	3YEARS SALES GROWTH	3YEARS PROFIT GROWTH
RS. 336 CR.	18.8	0.56 %	12.0 %	7.49 %	10.0	18%	7 %

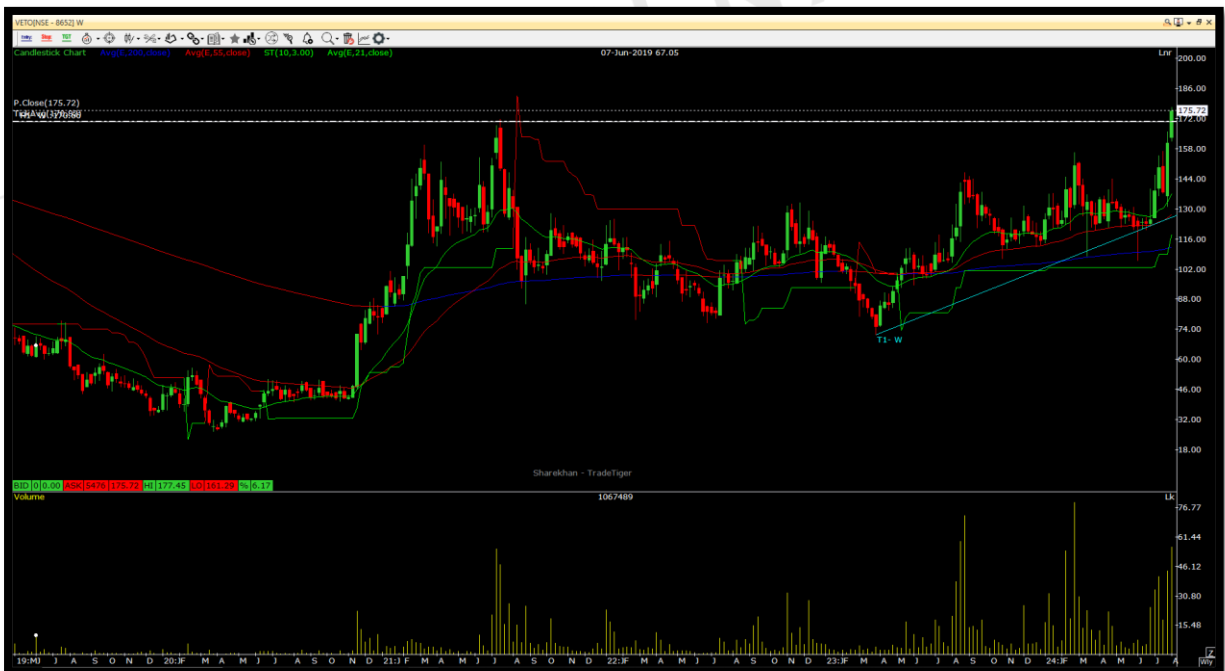
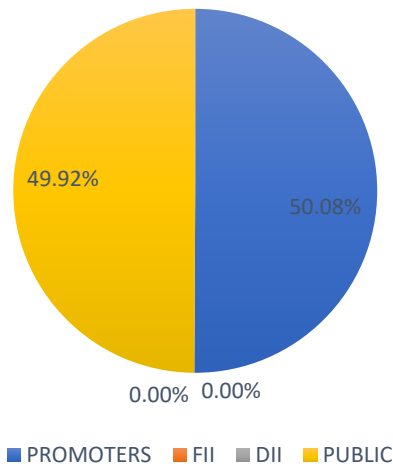
### QOQ SALES (IN CR.)



### QOQ NET PROFIT (IN CR.)



## SHAREHOLDING PATTERN MARCH 24



### TECHNICAL ANALYSIS

Veto recently broke the resistance level on daily chart with high volume and today it has crossed the weekly resistance of 172 as well. It was a high of July 2021 and now the stock is trading above it 3 year high. A multi year consolidation break out observed in the stock with good volume. The stock sustains above 21 and 50 EMA. On Daily chart also the stock is trading above Super Trend indicator. If we look at the

fundamentals of the company its PE is very low at 18 as compared to Industry PE of 58. Sales is also improving on YoY basis. Debt is also reduced significantly in the Previous FY. Based on the above analysis we recommend a buy signal in the stock.

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