

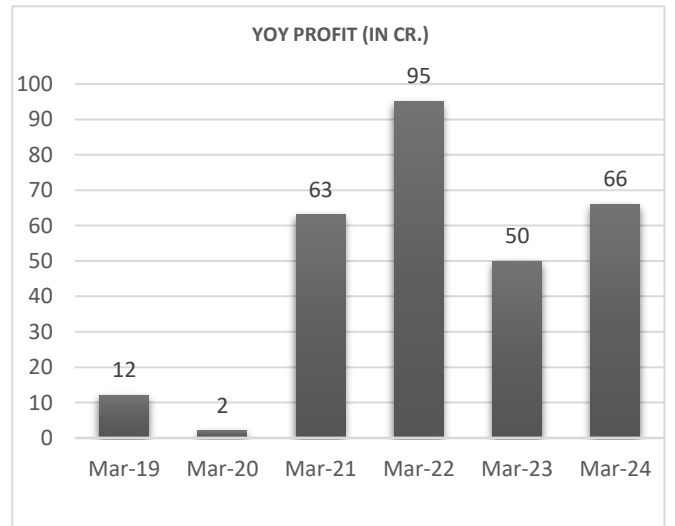
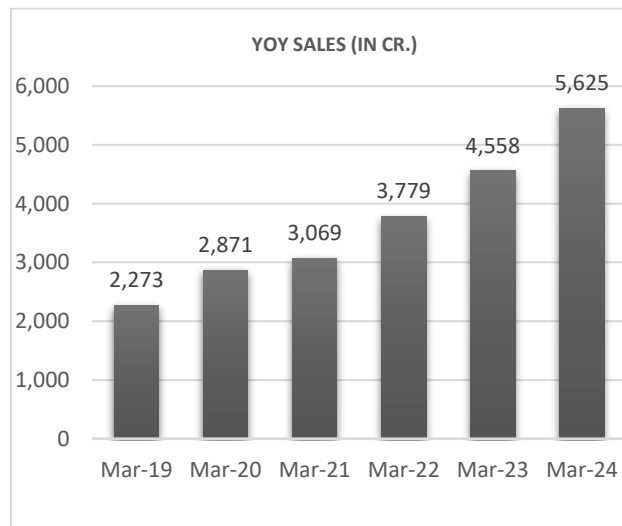
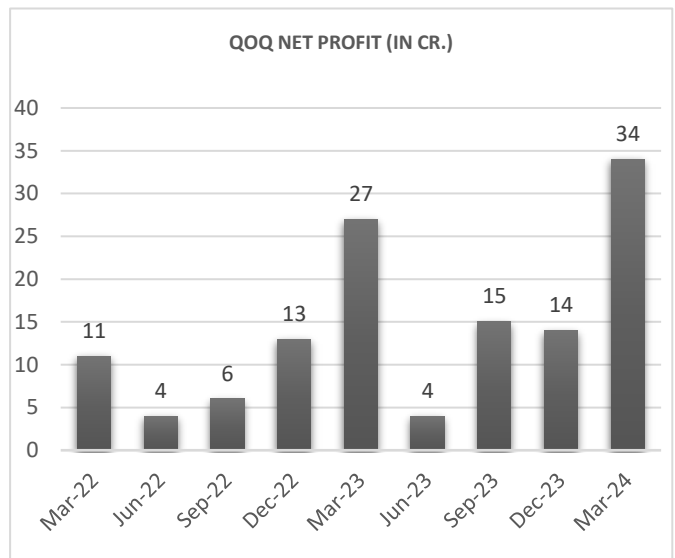
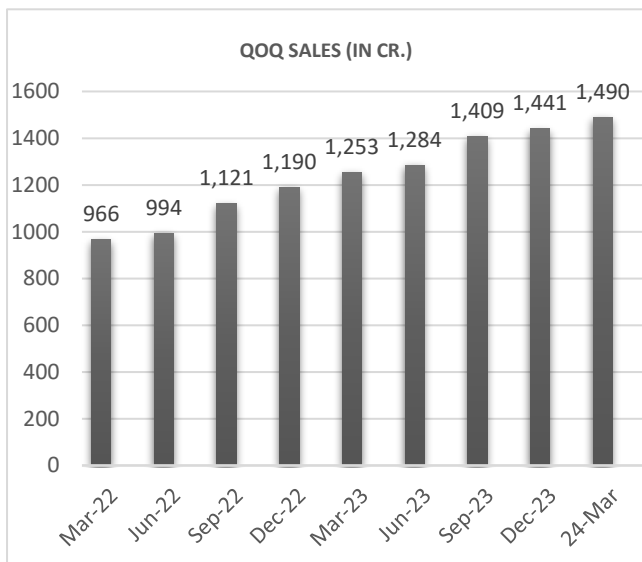
Medplus

5 AUGUST 2024

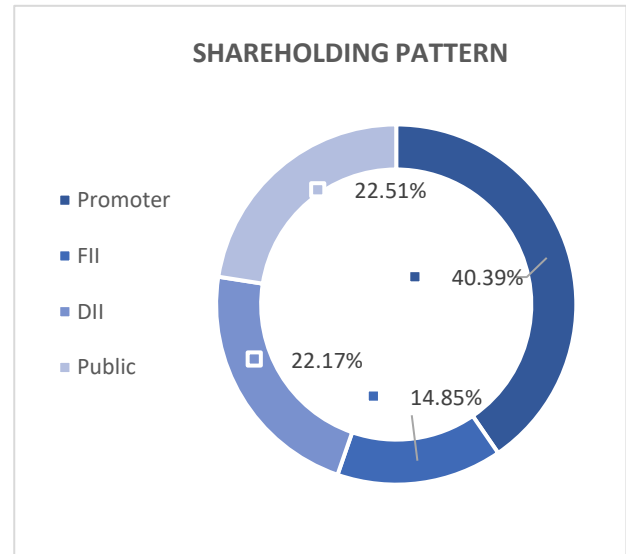
About company

MedPlus is a prominent Indian pharmacy retail chain founded in 2006 by Madhukar Gangadi. It operates over 2,000 stores across India, providing a wide range of pharmaceutical and healthcare products, including prescription medications, over-the-counter drugs, health supplements, and personal care items. The company emphasizes affordability, accessibility, and customer service, often leveraging technology for efficient operations and an enhanced shopping experience. MedPlus also offers online services through its website and app, allowing customers to order medicines and health products for home delivery

Financials



MARKET CAP	RS 7,971 CR
P/E RATIO	105
DIVIDEND YIELD	0.00%
ROCE	6.83 %
ROE	4.27%
FACE VALUE	2.00
3 YEARS SALES GROWTH	22%
3 YEARS PROFIT GROWTH	2%



Our recommendation

Momentum Swing :- BUY MEDPLUS BETWEEN 678-683 TARGETS 711-742 STOP LOSS BELOW 653

Technical analysis

Medplus recovered sharply from bottom levels. On daily chart Medplus was consolidation and has given false breakdown below 670. When the share prices bounced back again above 670, it is confirmed that it might be a false breakdown. Medplus has formed strong bullish candle with rising volume and it is trading above super trend indicator on 15 minutes chart. Overall market is down but defensive industry stocks like FMCG, Pharma and Healthcare were rising. Fundamentally also the stock has given stellar performance. Sales is rising consistently and it rose from Rs. 2273 cr. to Rs. 5625 cr. in the last 6 years. March ending quarter of FY24 was outstanding and Net profit jumped from Rs. 14cr. to Rs. 34cr. On the basis of above analysis we recommended Buy in the stock.



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.