

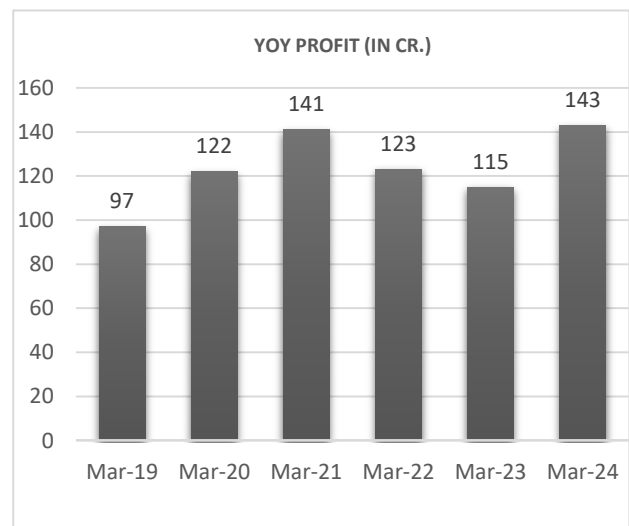
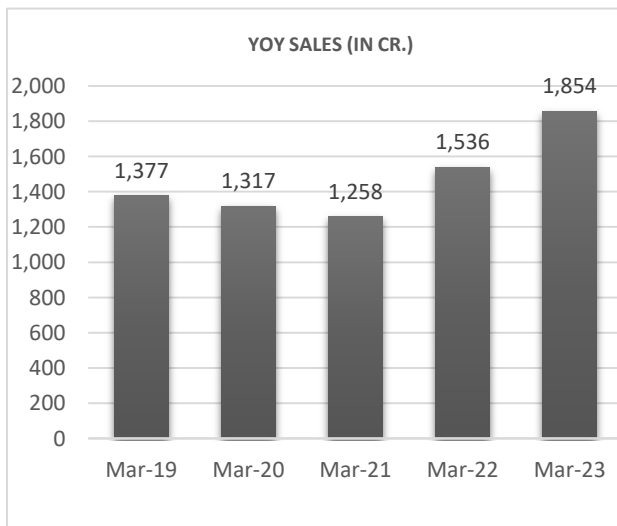
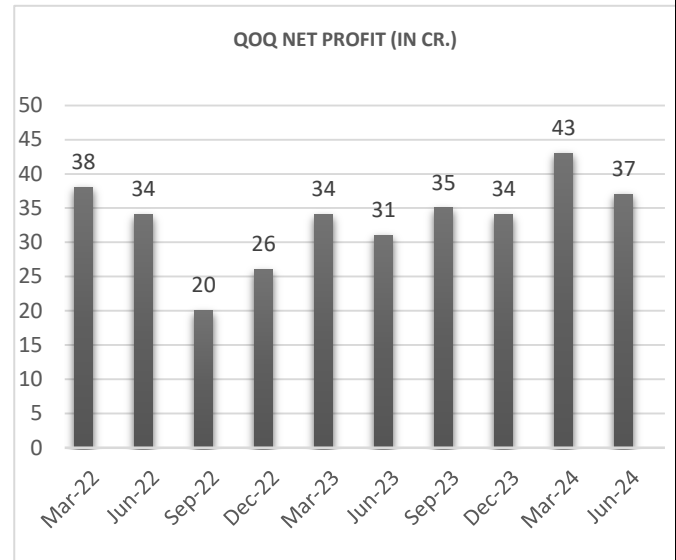
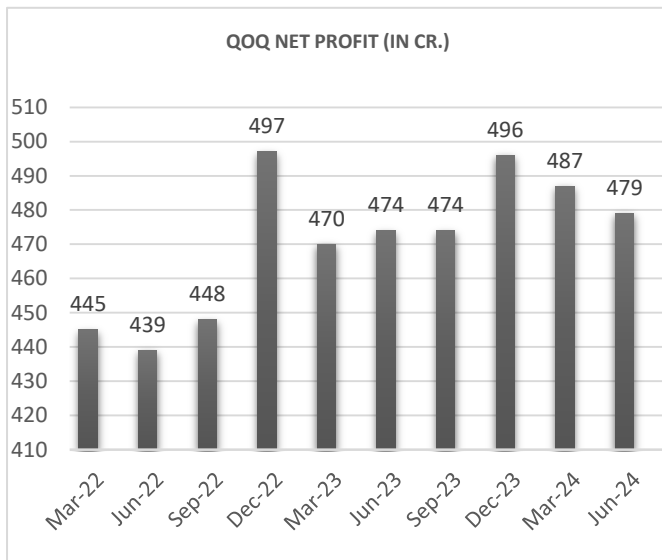
TIDE WATER

27 AUGUST 2024

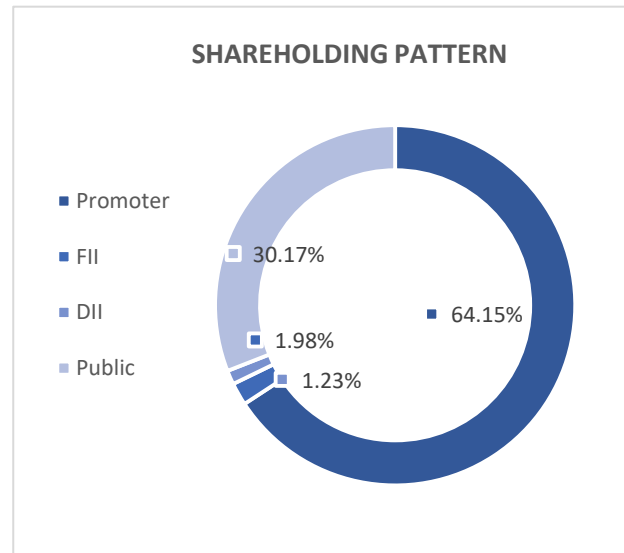
About company

Tide Water Oil Co. (India) Ltd are manufacturers and marketers of lubricants in India, with a history dating back to 1928. The company is known for its flagship brand Veedol which offers a wide range of automotive and industrial lubricants. Tide Water has a strong presence across the country with a vast distribution network, and it also exports products to various international markets. The company is part of the Andrew Yule Group, a government enterprise, and has consistently focused on innovation and quality in its product offerings.

Financials



MARKET CAP	RS 4,610 CR
P/E RATIO	31.00
DIVIDEND YIELD	1.95%
ROCE	23.7%
ROE	18%
FACE VALUE	2.00
3 YEARS SALES GROWTH	15%
3 YEARS PROFIT GROWTH	0.00%



Our recommendation

MOMENTUM SWING: BUY TIDE WATER BETWEEN 2685-2695 TARGETS 2795-2899 STOP LOSS BELOW 2611

Technical analysis

Tide Water looks strong on daily and weekly chart. The stock is trading above the 20,50 and 200 EMAs on higher timeframe. The stock is in pull back zone after a strong rally in the last 6 months. The stock clearly shows a buying opportunity as it bounced back from EMA support. The stock is making higher highs and higher lows confirming the bounce back. If we look at the fundamentals of the company the last 3 years sales grew by 15% CAGR, Net profit in the previous year jumped to Rs. 143cr from Rs. 115cr. Promoter holding is at 64% which is a good indicator for further rise in stock. On the basis of above analysis we recommended to Buy this 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.

27 August, 2024

