

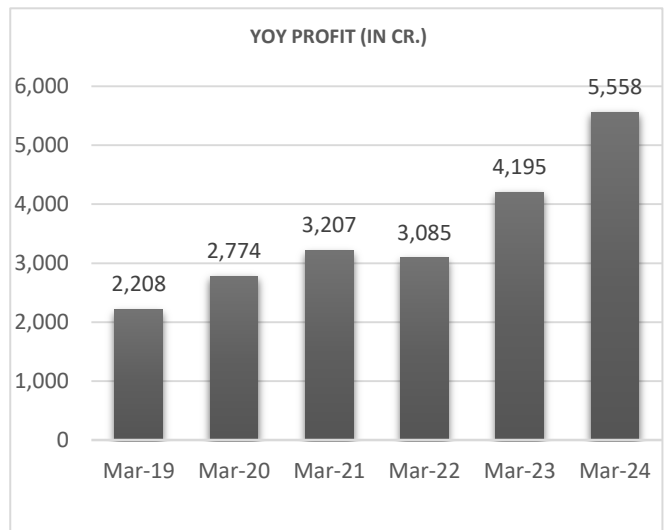
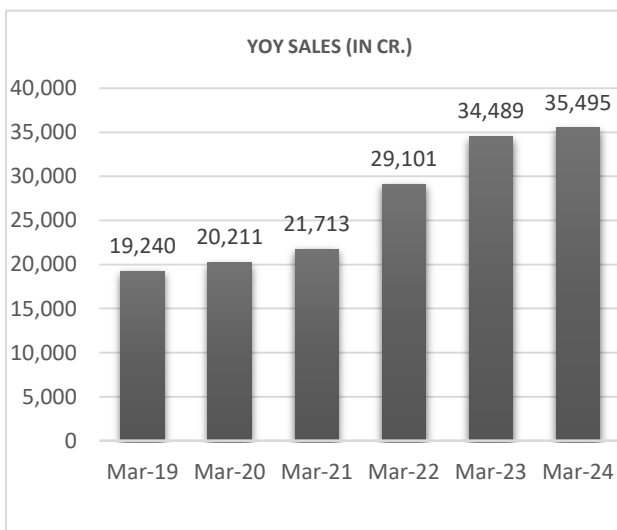
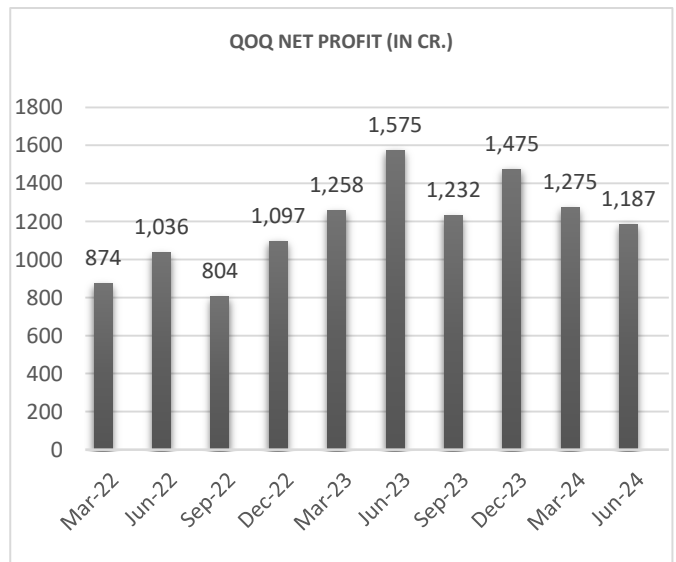
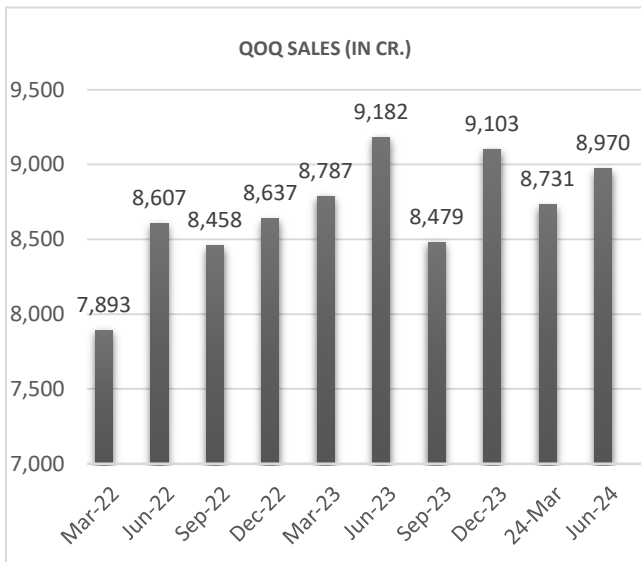
ASIAN PAINT

27 SEPTEMBER 2024

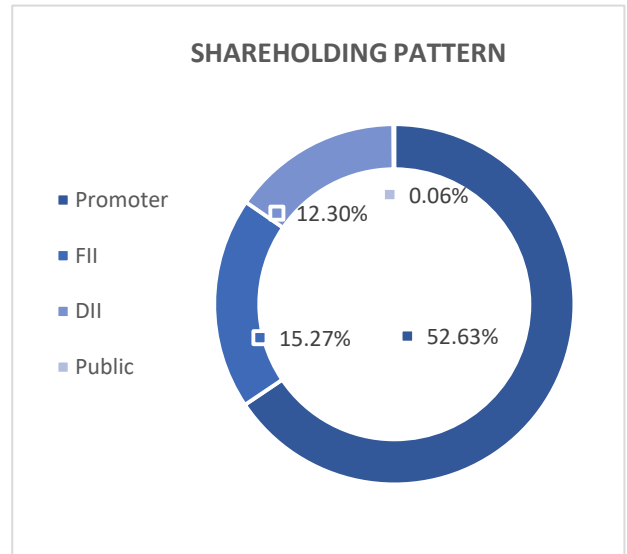
About company

Asian Paints is one of the largest paint companies in India and the third largest in Asia. Founded in 1942, it has grown to become a market leader in the Indian paint industry, offering a wide range of products, including decorative paints, industrial coatings, and home improvement solutions. The company is known for its strong brand presence, innovative products, and extensive distribution network across India and abroad. Asian Paints also emphasizes sustainability and has a strong focus on research and development to stay ahead in the competitive market.

Financials



| | |
|------------------------------|----------------|
| MARKET CAP | RS 3,03,476 CR |
| P/E RATIO | 59.7 |
| DIVIDEND YIELD | 1.08% |
| ROCE | 37.5 % |
| ROE | 31.4% |
| FACE VALUE | 1.00 |
| 3 YEARS SALES GROWTH | 18% |
| 3 YEARS PROFIT GROWTH | 20% |



Our recommendation

MOMENTUM SWING: BUY ASIAN PAINT BETWEEN 3310-3315 TARGETS 3440-3550 STOP LOSS BELOW 3188

Technical analysis

Asian Paint was facing resistance near 3283 and today it has given break out above the resistance level with good volume. The stock is making higher highs and higher lows. The stock sustains above Super Trend indicator and also short duration EMAs of 20 and 50 period. If we talk about fundamentals the YOY profit has jumped to 5558 Cr in FY 24 as compared to 4195 Cr in FY 23. So we recommended to buy Asian Paint.



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.