

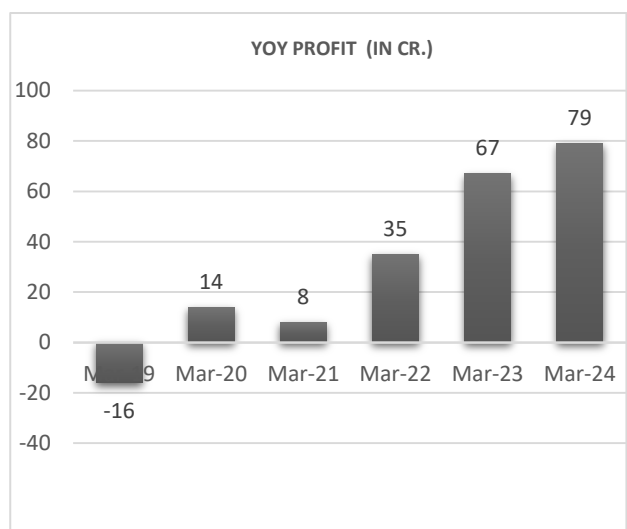
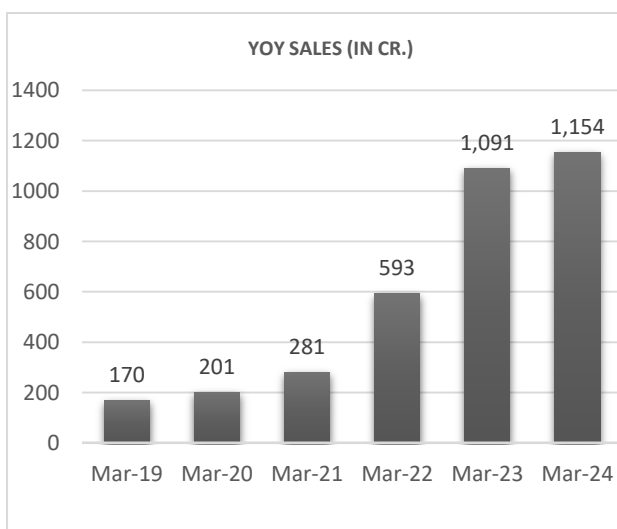
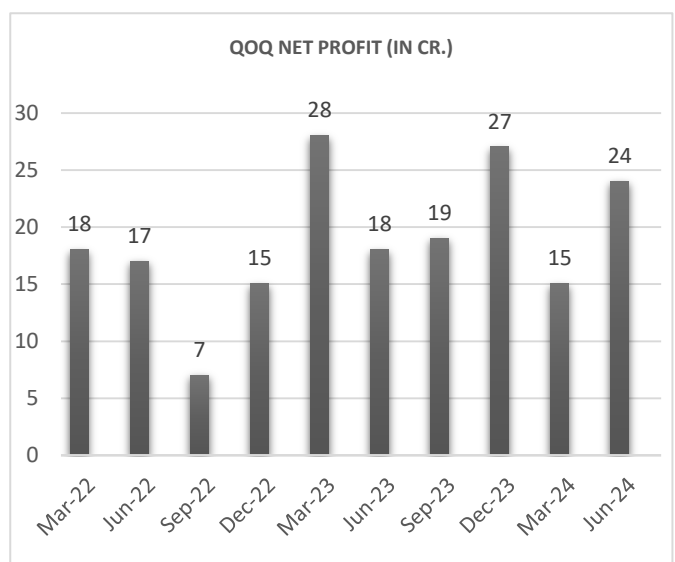
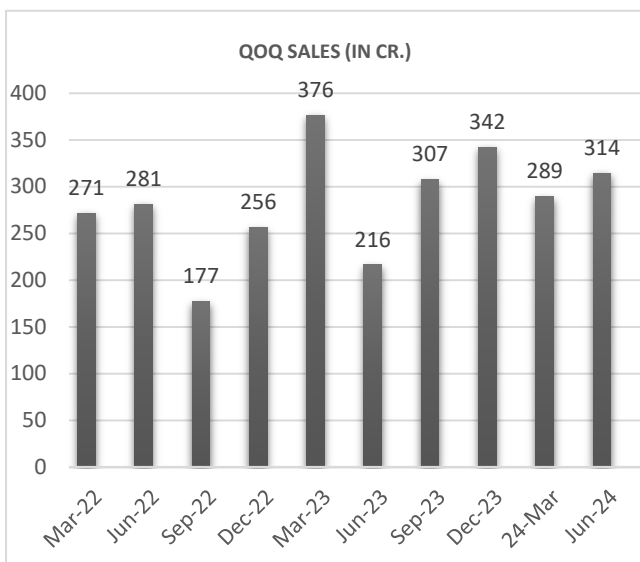
OLECTRA

1 OCTOBER 2024

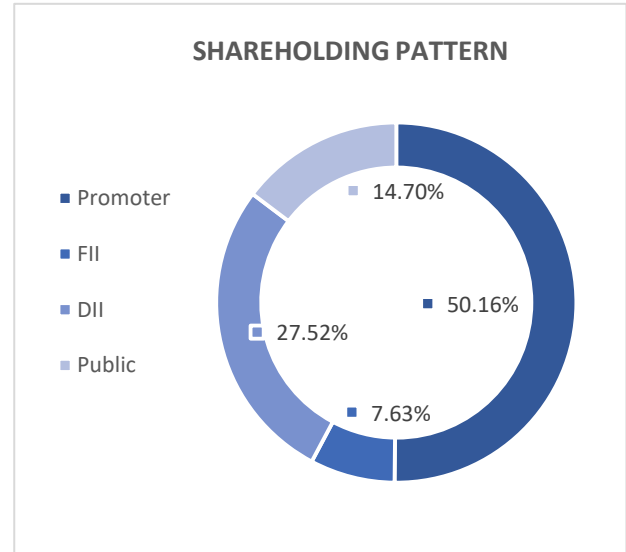
About company

Olectra Greentech Limited is an Indian company that focuses on electric mobility and energy-efficient technologies. It is a leading manufacturer of electric buses in India, contributing to sustainable public transportation. Olectra is a subsidiary of Megha Engineering & Infrastructures Limited (MEIL) and is known for its Olectra-BYD electric buses, developed in collaboration with the Chinese electric vehicle giant BYD. The company is also involved in the manufacturing of composite insulators used in the power transmission sector. Olectra's efforts align with India's push for green and clean transportation solutions to reduce carbon emissions and urban pollution.

Financials



MARKET CAP	RS 14,343 Cr.
P/E RATIO	173
DIVIDEND YIELD	0.02%
ROCE	14.8%
ROE	8.77%
FACE VALUE	4.00
3 YEARS SALES GROWTH	60%
3 YEARS PROFIT GROWTH	112%



Our recommendation

MOMENTUM SWING: BUY OLECTRA BETWEEN 1704-1710 TARGETS 1766-1833 STOP LOSS BELOW 1633

Technical analysis

The 1-hour chart for Olectra Greentech Ltd. is showing encouraging signs of a potential reversal after a prolonged downtrend. The price has recently broken above the 20-period EMA (1,695.04), which is a positive indicator of bullish momentum returning. Additionally, the Supertrend has flipped to a buy signal, suggesting potential upside from the current price of 1,749.45. The company has 3 year CAGR sales growth of 60% and profit growth of 112% and YOY sales and profit also jumped in comparison of previous years. So on the basis of above analysis we recommended to buy Olectra Greentech.



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.