

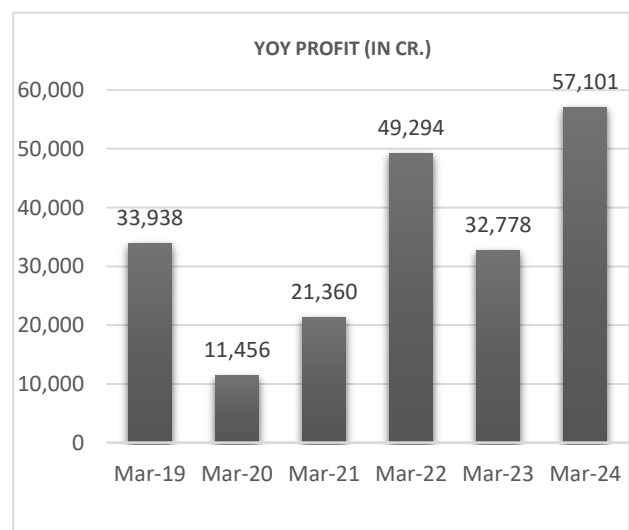
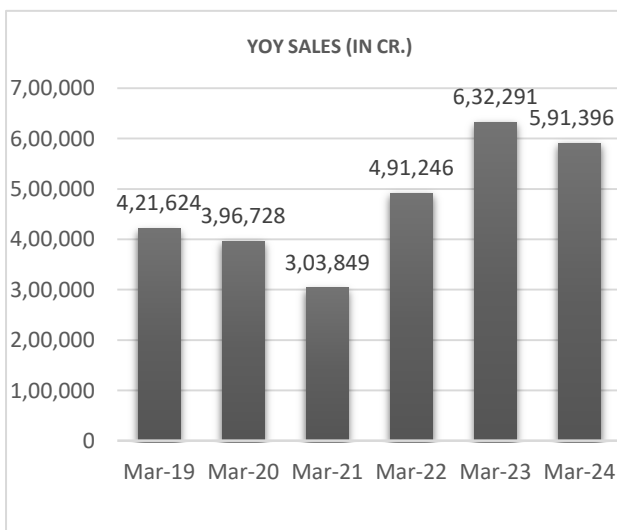
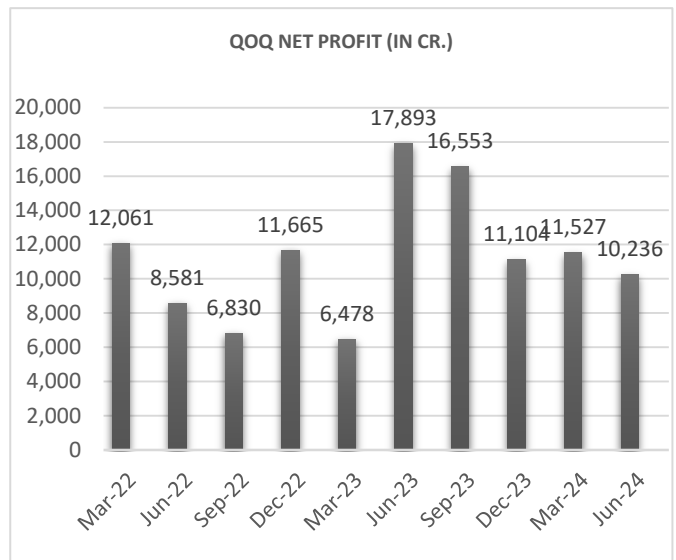
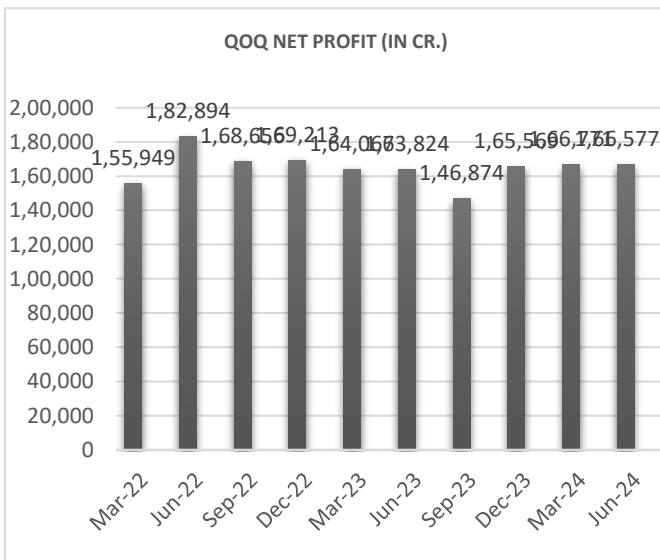
ONGC

15 October 2024

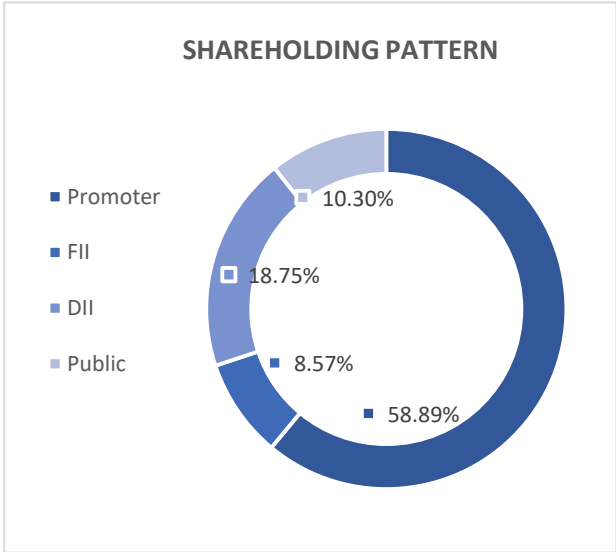
About company

Oil and Natural Gas Corporation (ONGC) is a state-owned oil and gas company in India, established in 1956. It is the largest producer of crude oil and natural gas in India, contributing around 70% of the country's total output. ONGC is involved in the exploration, production, refining, and distribution of petroleum and related products. Headquartered in Dehradun, Uttarakhand, the company also has a significant presence in overseas markets through its subsidiary, ONGC Videsh. ONGC plays a crucial role in ensuring energy security for India

Financials



MARKET CAP	RS3,56,840 CR
P/E RATIO	7.83
DIVIDEND YIELD	4.35%
ROCE	18.4%
ROE	16.3%
FACE VALUE	5.00
3 YEARS SALES GROWTH	25%
3 YEARS PROFIT GROWTH	47%



Our recommendation

OPTIONS INSIGHT-BUY ONGC 290 PUT ABOVE 9.20 TARGET 11.50/14 SL BELOW 7

Technical analysis

ONGC is showing weakness on chart, and was about to break its day support level of 282. On technical front, price is trading below 20 days EMA, TSI indicator also supporting the bearish run. So by considering all the things a buy recommendation was given in ONGC 290 Put Option.



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.