

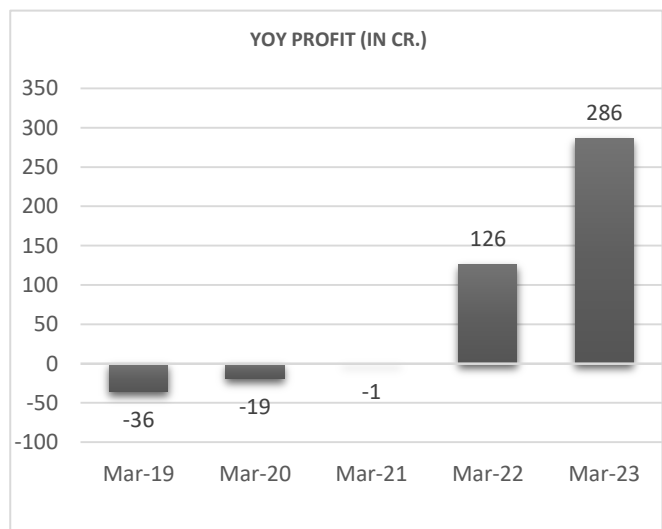
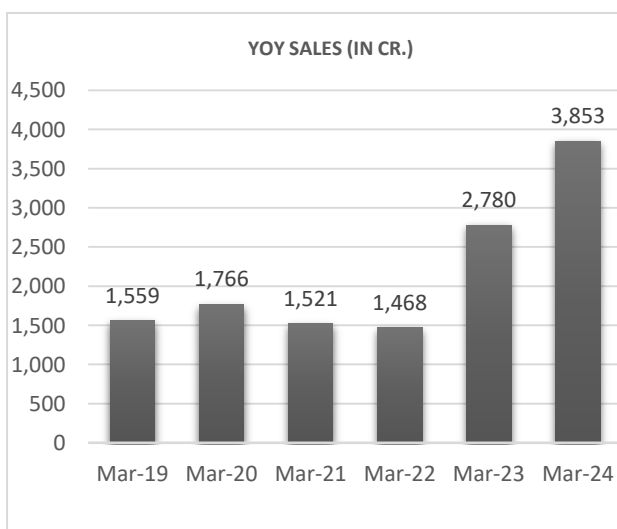
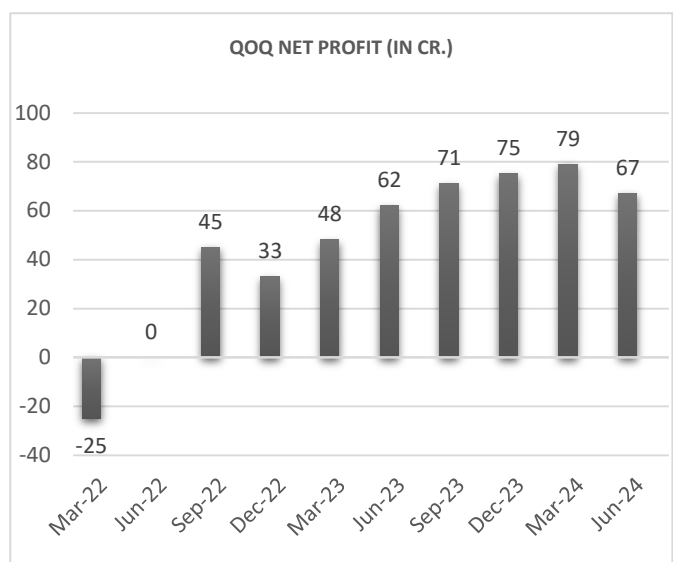
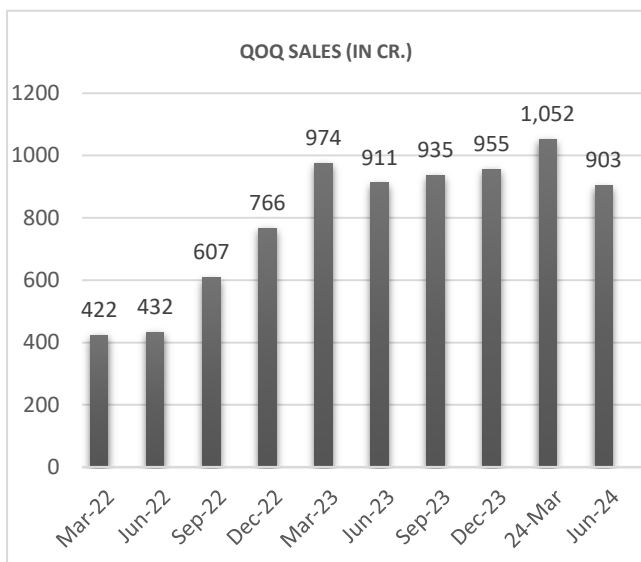
TITAGARH

11 October, 2024

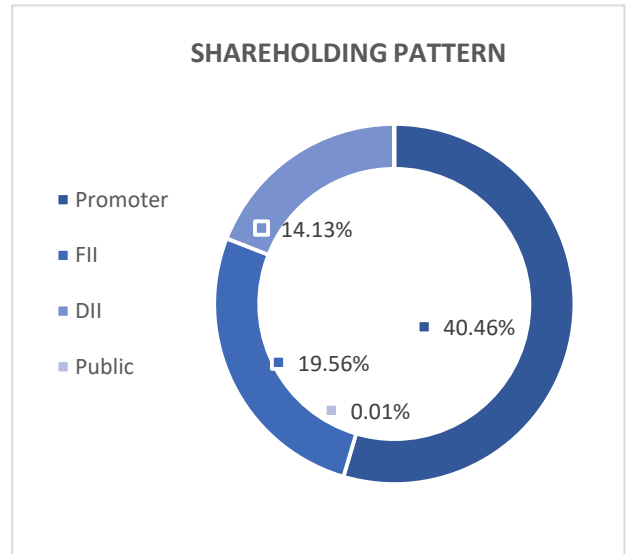
About company

Titagarh Rail Systems Ltd. (formerly Titagarh Wagons Ltd.) is an Indian company primarily engaged in the manufacturing of railway wagons, coaches, and heavy engineering equipment. It serves the Indian Railways, as well as international markets, providing products like freight wagons, passenger coaches, and electric multiple units (EMUs). Titagarh is also involved in building metro rail coaches and specialized defense products. Over the years, the company has expanded its presence in Europe through its acquisition of Italy-based Firema Trasporti. The company's expertise in both heavy engineering and rail transportation makes it a significant player in the global rail sector. It aims to strengthen India's infrastructure development and contribute to the 'Make in India' initiative.

Financials



MARKET CAP	RS 14,781 CR
P/E RATIO	50.3
DIVIDEND YIELD	0.07%
ROCE	25%
ROE	18.1%
FACE VALUE	2.00
3 YEARS SALES GROWTH	36%
3 YEARS PROFIT GROWTH	181%



Our recommendation

MOMENTUM SWING: BUY TITAGARH BETWEEN 1105-1110 TARGETS 1159-1193 STOP LOSS BELOW 1069

Technical analysis

The hourly chart of Titagarh Rail Systems Ltd. on the NSE shows signs of a potential recovery after a recent downtrend. The stock is attempting to break above the EMA 20 line (blue), indicating a shift towards bullish momentum. With the Supertrend indicator beginning to turn positive, there is potential for continued upward movement in the near term. If we look at the fundamentals the company has a 3 year CAGR of sales and profit as 36% and 181% respectively. YOY profit jumped to 286 Cr from 126 Cr in FY 23. On the basis of above analysis we recommended to buy Titagarh.



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.