

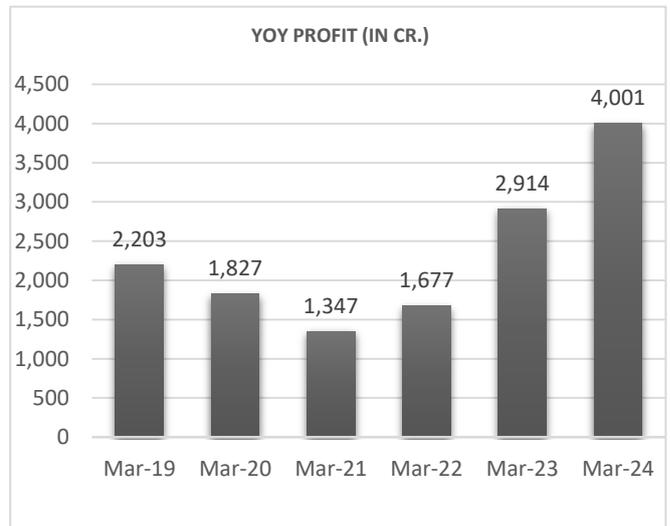
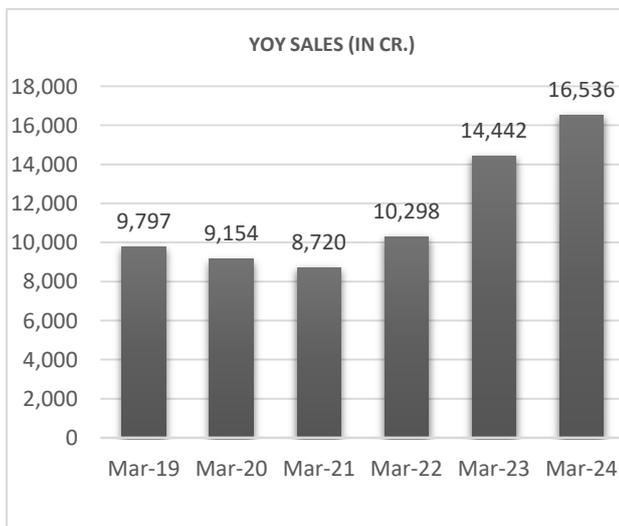
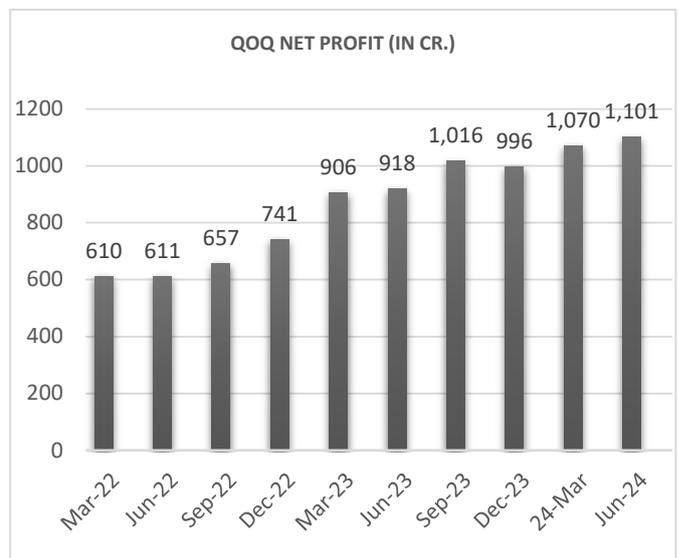
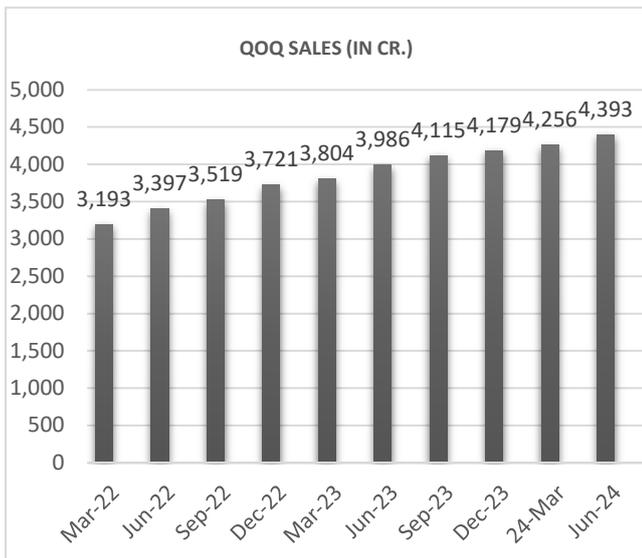
EICHER MOTORS

17 October 2024

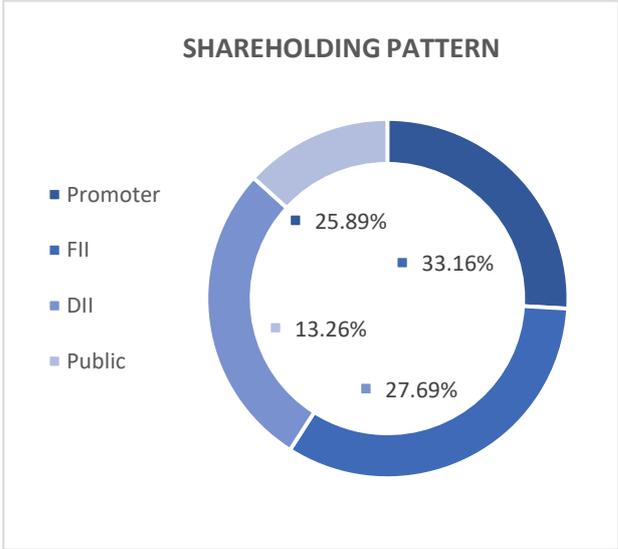
About company

Eicher Motors Limited is an Indian automotive company, best known for its ownership of the Royal Enfield brand of motorcycles. Established in 1948, Eicher has grown into a leading player in the mid-size motorcycle segment, with Royal Enfield gaining popularity for its classic styling and powerful bikes. Apart from motorcycles, Eicher Motors also has a joint venture with Volvo Group, called VE Commercial Vehicles (VECV), which focuses on manufacturing commercial vehicles like trucks and buses. The company is headquartered in Gurugram, India, and has a significant presence in both domestic and international markets.

Financials



MARKET CAP	RS 1,27,002 Cr.
P/E RATIO	30.4
DIVIDEND YIELD	1.10%
ROCE	31.1%
ROE	24.2%
FACE VALUE	1.00
3 YEARS SALES GROWTH	24%
3 YEARS PROFIT GROWTH	44%



Our recommendation

OPTIONS INSIGHT-BUY EICHERMOT 4500 PUT ABOVE 70 TARGTE 78/86 STOPLOSS BELOW 62

Technical analysis

Along with other auto stocks, sell off can be seen in Eicher Motors also. Breaking previous support of 4585, the prices continue to fall and keep trading below 20 EMA levels. Supertrend is also supporting the bearish trend. Hence we recommended buying Eicher Motors 4500 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.