

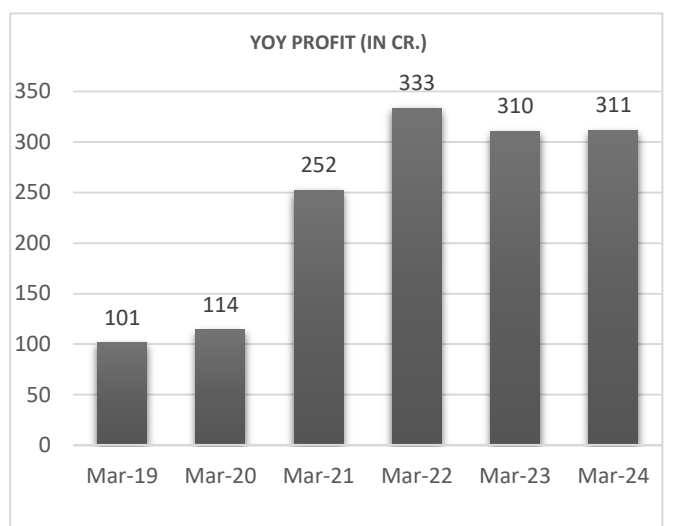
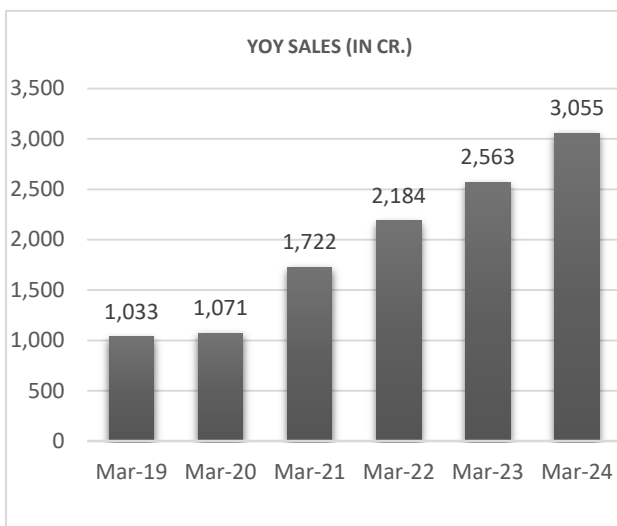
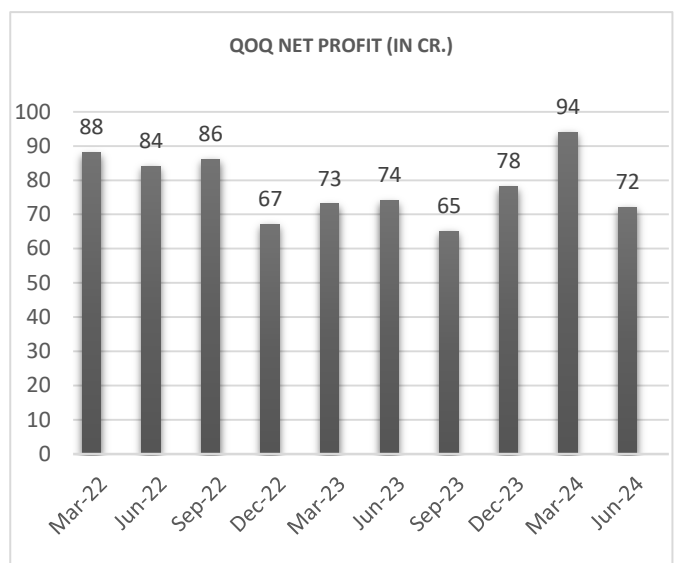
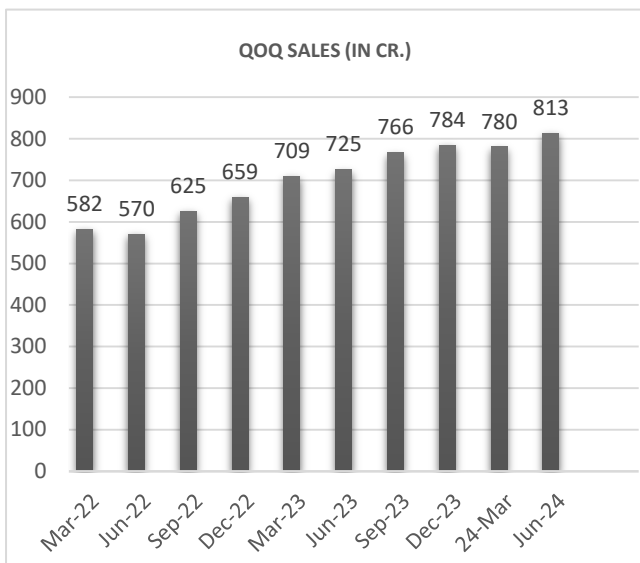
MASTEK

17 OCTOBER 2024

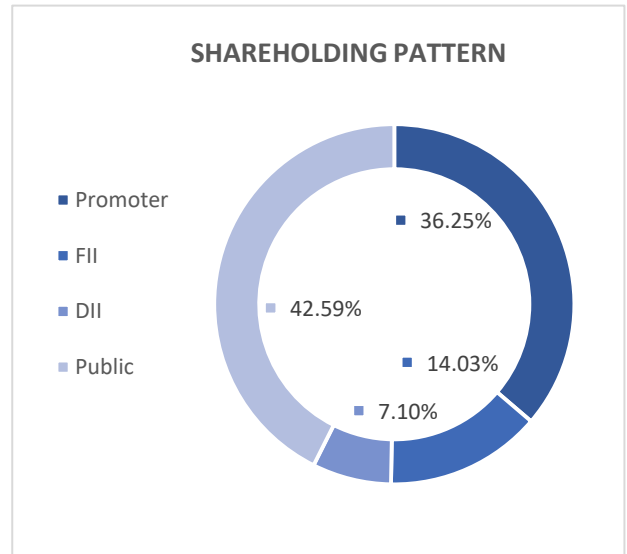
About company

Mastek Ltd. is a global technology Services Company headquartered in Mumbai, India, with a focus on delivering enterprise-grade solutions in digital transformation, cloud services, and IT consulting. Founded in 1982, Mastek has evolved into a key player in the IT services industry, particularly known for its expertise in agile methodologies and deep industry knowledge across sectors like government, healthcare, retail, and financial services. The company operates in multiple regions, including North America, Europe, and Asia-Pacific, and has a reputation for its strong commitment to customer success and innovation. Mastek's acquisition strategy, including its purchase of Evosys, a leader in Oracle Cloud implementations, has further strengthened its market position.

Financials



MARKET CAP	RS 9,224 CR
P/E RATIO	30.3
DIVIDEND YIELD	0.24%
ROCE	18.1%
ROE	15.9%
FACE VALUE	5.00
3 YEARS SALES GROWTH	21%
3 YEARS PROFIT GROWTH	14%



Our recommendation

MOMENTUM SWING: BUY MASTEK BETWEEN 2985-2995 TARGETS 3147-3427 STOP LOSS BELOW 2857

Technical analysis

The chart for Mastek Ltd. shows a clear uptrend over the recent sessions. The stock is trading above EMA 20, indicating bullish momentum. The Supertrend indicator has shifted to green, confirming the buying signal. After a period of consolidation and decline, the stock has given breakout of its resistance level around 2,900, suggesting a continued bullish outlook. If we talk about fundamentals the company's 3 years CAGR growth of sales and profit stands at 21% and 14% respectively and YOY sales has also jumped to 3055 Cr in FY 2024 from 2563 Cr in FY 24. Hence we recommended to buy Mastek Ltd.



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.