

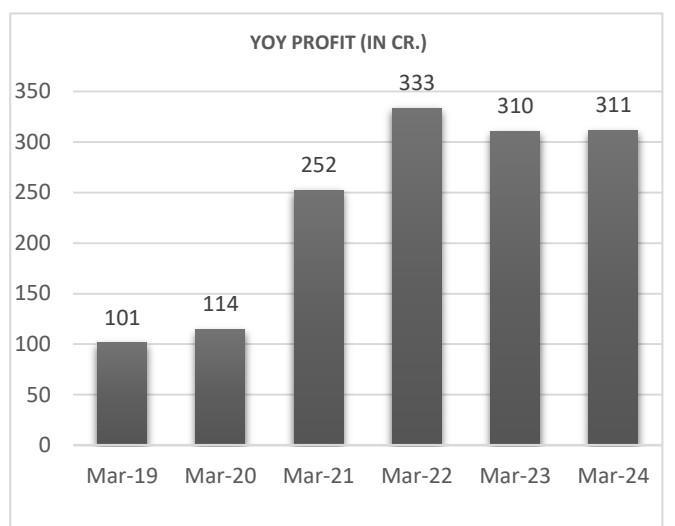
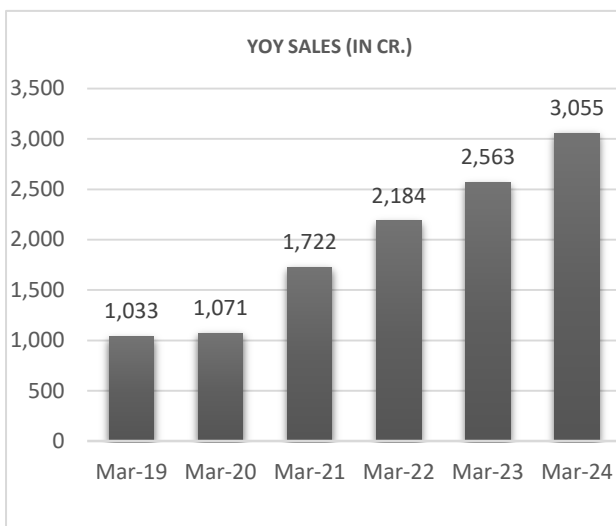
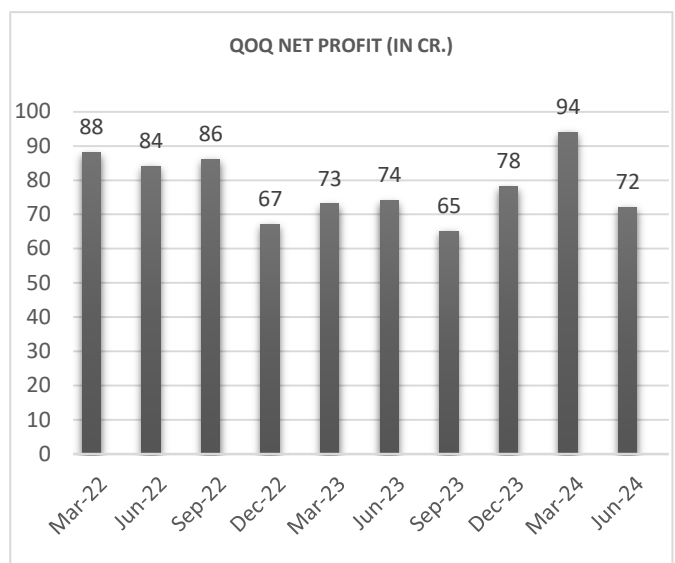
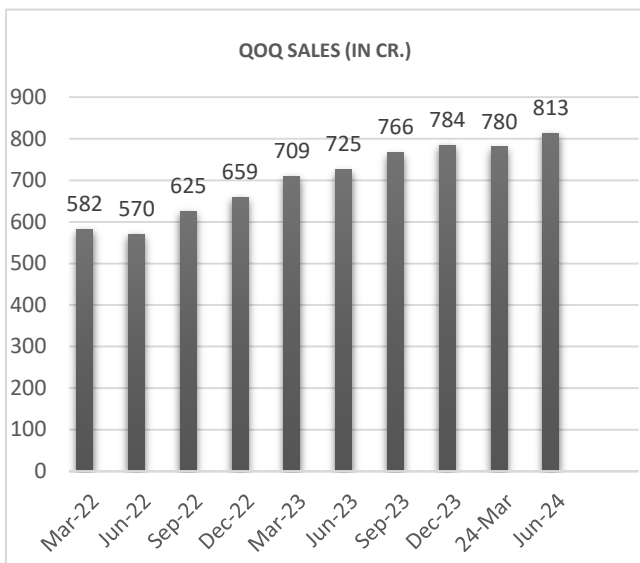
MASTEK

12 NOV 2024

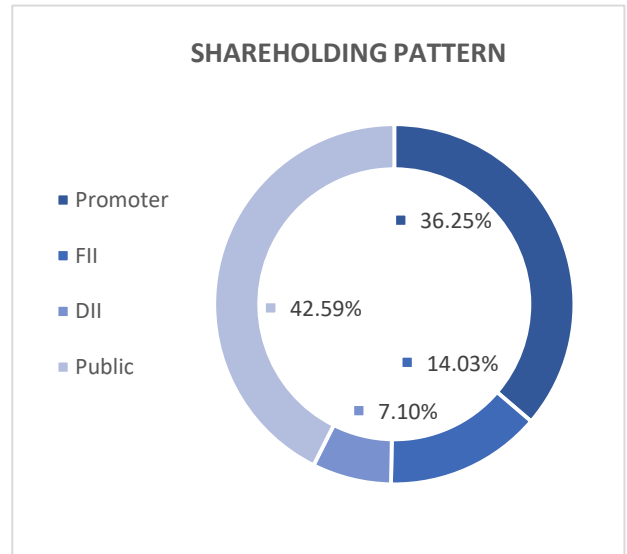
About company

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 3065-3075 TARGETS 3211-3380 STOP LOSS BELOW 2959

Technical analysis

The chart of Mastek Ltd. depicts a strong upward momentum, highlighted by the price consistently trading above the Supertrend indicator and the EMA. Despite a brief pullback in late October, the stock quickly resumed its upward trajectory. The increasing volume signals robust buying interest. If we look at the fundamentals the company's 3 year CAGR of sales and profit stands at 21% & 14% respectively. YOY sales jumped to 3,055 Cr in FY24 as compared to 2,563 in FY 23. Hence we recommended to buy mastek.



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.