

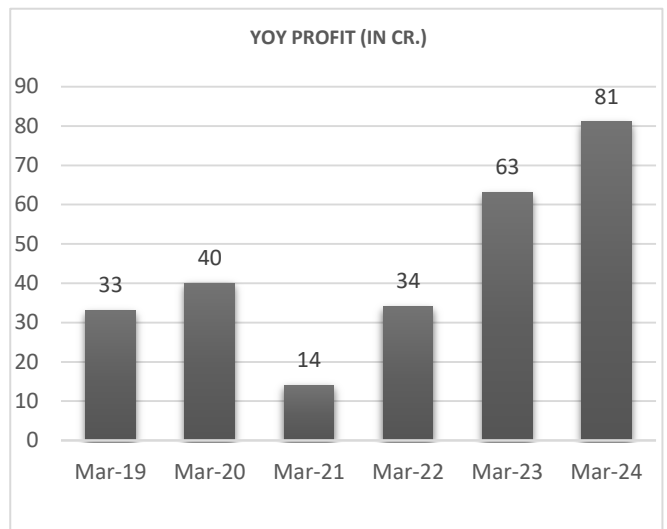
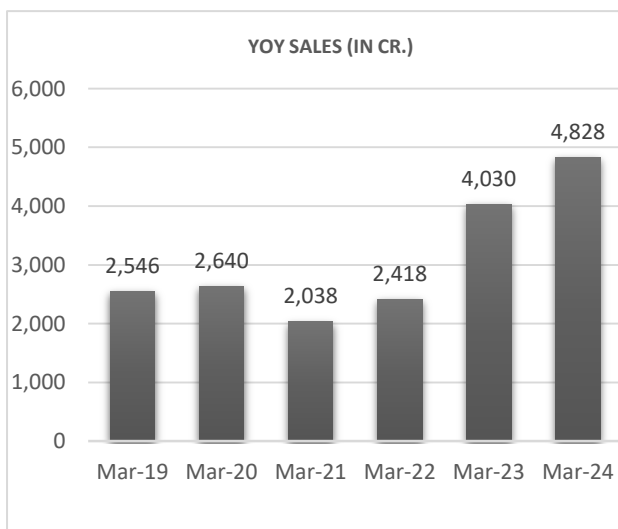
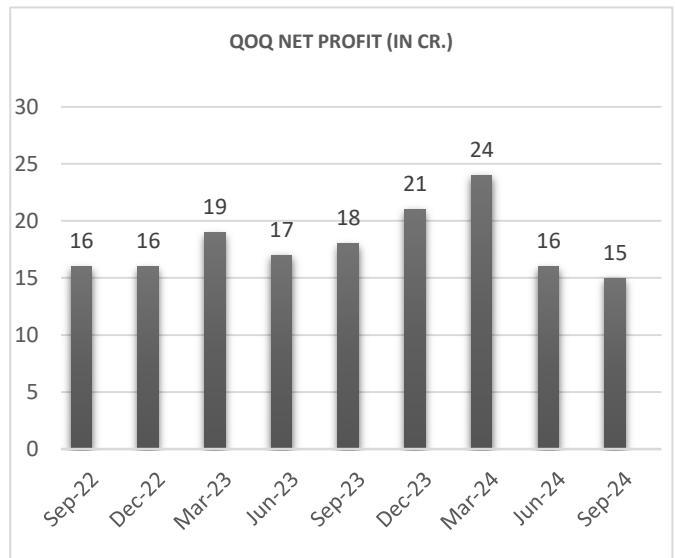
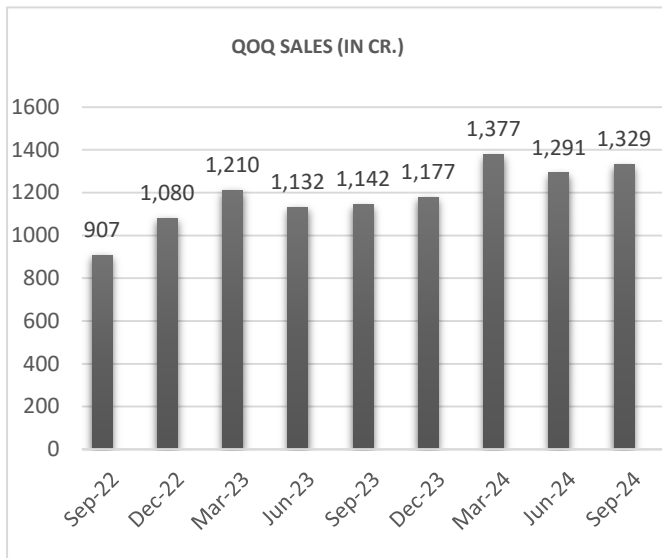
SHANKARA

6 NOVEMBER 2024

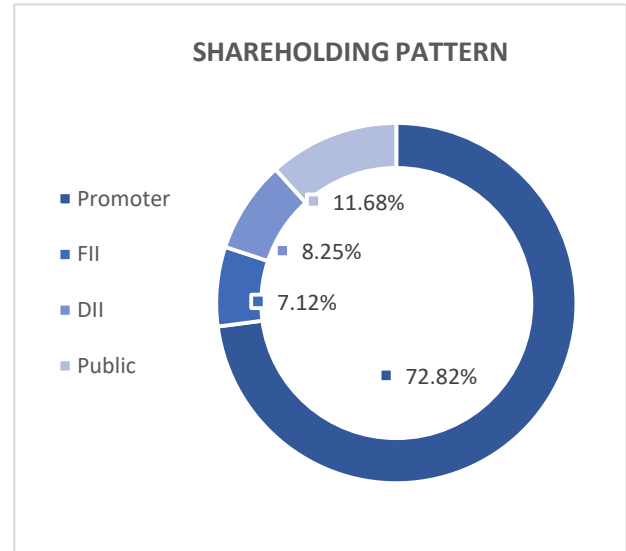
About company

Shankara Building Products Ltd. is an Indian company specializing in retailing, distribution, and manufacturing of a wide range of building materials. It offers products like steel pipes, roofing sheets, cement, tiles, plumbing, and other construction essentials through its extensive retail network called Shankara BuildPro. Founded in 1995, the company primarily serves individual homeowners, contractors, and small businesses across India. With a focus on both B2B and B2C segments, Shankara has grown to be one of the largest organized retailers in the building materials sector.

Financials



MARKET CAP	RS 1,375 Cr.
P/E RATIO	17.9
DIVIDEND YIELD	0.53%
ROCE	17.5%
ROE	11.3%
FACE VALUE	10.00
3 YEARS SALES GROWTH	33%
3 YEARS PROFIT GROWTH	79%



Our recommendation

MOMENTUM SWING: BUY SHANKARA BETWEEN 558-563 TARGETS 594-633 STOP LOSS BELOW 519

Technical analysis

The Shankara Building Products Ltd. 1-hour chart indicates a strong bullish trend, with recent upward momentum shown by the price breaking above previous resistance levels around ₹520 and continuing to reach approximately ₹565. The price is trading above the 20-period Exponential Moving Average (EMA) of ₹528.58, which suggests strong short-term bullish sentiment. The supertrend indicator has shifted to a buy signal at ₹529.24, further supporting the upward trend. On the basis of above analysis we recommended to buy Shankara.



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.