

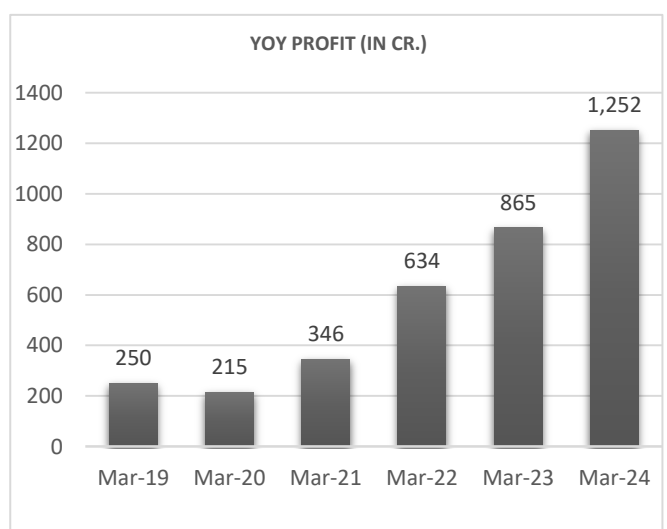
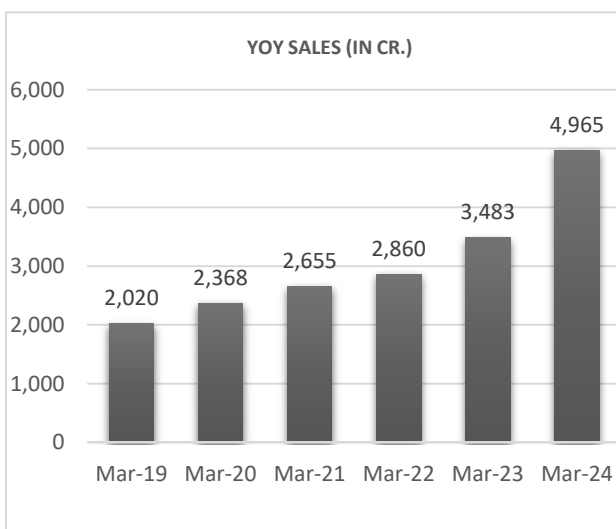
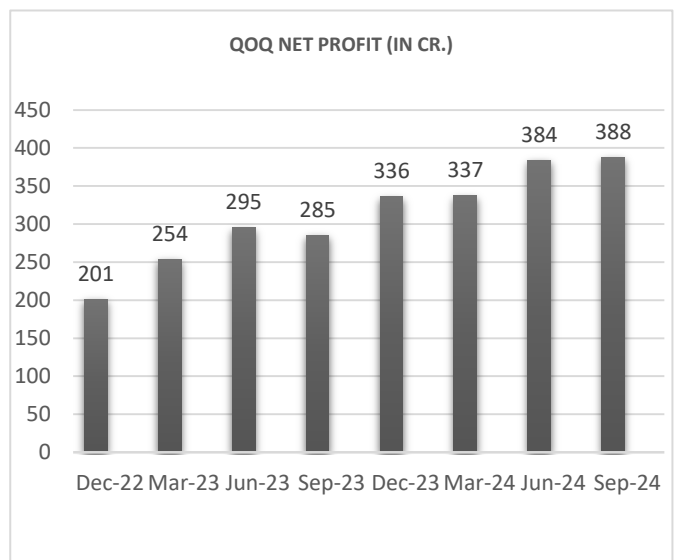
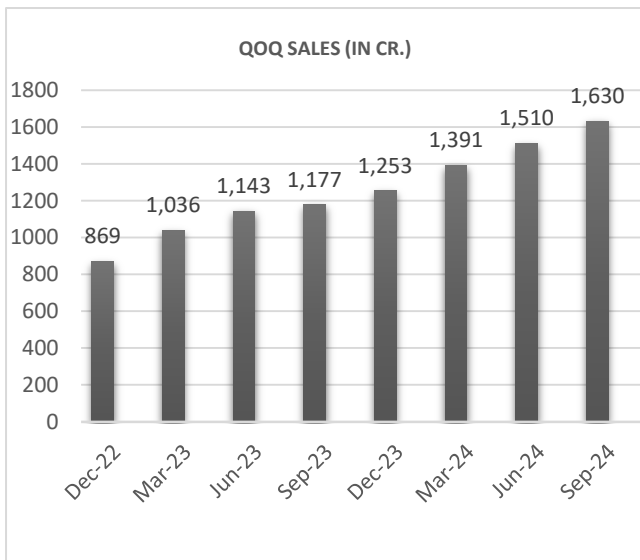
IREDA

8 January 2025

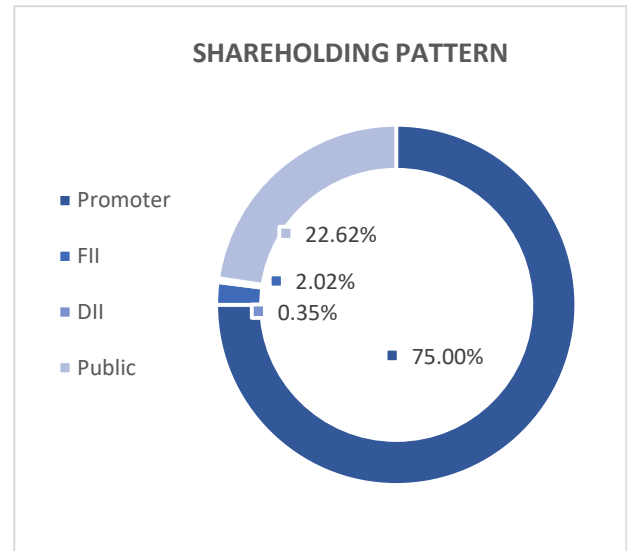
About company

Indian Renewable Energy Development Agency (IREDA) is a government-owned financial institution under the Ministry of New and Renewable Energy (MNRE). It promotes and finances renewable energy and energy efficiency projects in India. Established in 1987, IREDA plays a key role in advancing India's clean energy goals by providing loans, financial assistance, and expertise. Its mission is to reduce carbon emissions and foster sustainable energy solutions for a greener future.

Financials



MARKET CAP	₹ 57,007 Cr.
P/E RATIO	37.2
DIVIDEND YIELD	0.00%
ROCE	9.30%
ROE	17.3%
FACE VALUE	10.00
3 YEARS SALES GROWTH	23%
3 YEARS PROFIT GROWTH	53%



Our recommendation

MOMENTUM SWING: BUY IREDA BETWEEN 223-224 TARGET 235/245 STOPLOSS BELOW 213

Technical analysis

Indian Renewable Energy share prices are trading positive today. The stock gave a bullish trend line breakout in last month, since then, the stock is in uptrend as it keeps making higher highs formation, without breaking previous major lows. Last two lows are 181.40 and 195.32 respectively, and recent highs after trend line breakout are 227.83 and 234.29 respectively, it clearly shows that the new high is being made with breaking previous low, thus higher high formation. The volumes are increasing along with recent upside move, indicating strength in the running bullish momentum. The bullish view is backed by couple of indicators, such as the prices are trading above its 20 EMA level and Supertrend indicator is showing bullish trend as green zone is active in it (as shown in image below). Thus, we recommend buying IREDA share.



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.

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