Diwali Picks

Samvat 2083

(Technical)

Muhurat Trading on Sunday, 08th Nov, 2026

Normal Trading Hrs 14:20 to 15:30

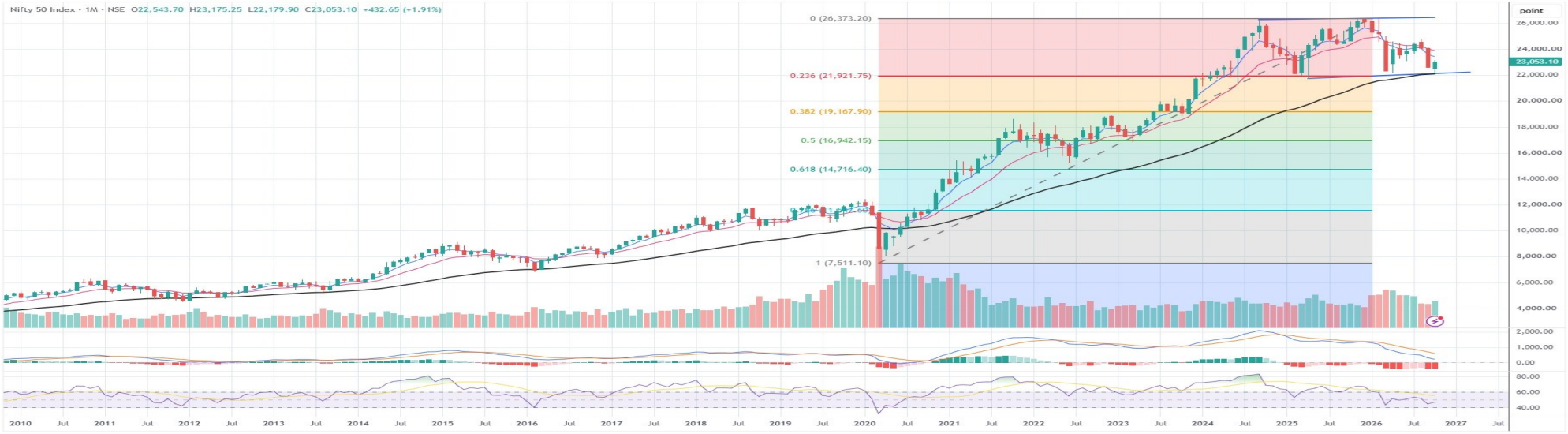
Happy Diwali

Muharat 2025 Performance

STOCK NAME	PURCHASE PRICE	TARGET PRICE	BOOKING PRICE	RETURN (%)
BSE	2,385	3,100-3,577	3,577	50%
ANANTRAJ	694	900-1,040	620	-10.7%
ABCAPITAL	293	325-357	357	21.8%

Average Portfolio Returns	**20.4%**
Benchmark (Nifty 500) Returns	**-7.7%**

Note: *Returns calculated between Samvat 2082 till 30-10-2026*



Stock Name

- The NIFTY 50 continues to maintain its broader long-term bullish structure, supported by a sustained higher-high and higher-low formation since the COVID-19 market recovery in 2020. After witnessing a strong multi-year rally and registering a lifetime high near 26,373, the index has entered a consolidation phase, indicating a period of time-wise and price-wise correction.
- Currently, the index is trading around 23,108 and is witnessing buying interest near its crucial lower edge of the channel line support. However, the index is trading below its 5-month and 13-month EMAs, indicating that near-term momentum remains subdued. The 50-month EMA, placed around 22,095, continues to act as an important long-term support.
- On the momentum front, the monthly RSI is placed around 47, indicating a neutral-to-cautious undertone, while it continues to trade below its signal average. This suggests that the market is yet to witness a meaningful improvement in long-term momentum. Nevertheless, the broader bullish structure remains intact as long as the index sustains above its rising trendline and the 50-month EMA.
- Going forward, the 22,000–21,900 zone will be a crucial demand area for the index. Sustaining above this support zone could provide a foundation for a gradual recovery towards 25,000 and subsequently 26,373–29,385. A decisive monthly close above the lifetime high of 26,373 would confirm a fresh bullish breakout, further strengthening the long-term upward momentum and potentially paving the way for an upside move towards the 31,610 mark.
- Overall, the long-term outlook remains cautiously optimistic, with the broader structural trend still positive but momentum requiring confirmation. For Samvat 2083, investors should closely monitor the 22,000–21,900 support zone and look for a sustained breakout above 25,000 to confirm the next leg of the bullish trend.

Stock Name

- The NIFTY 500 continues to maintain its broader long-term bullish structure, supported by a sustained higher-high and higher-low formation since the March 2020 market recovery. After witnessing a strong multi-year rally and registering a lifetime high near 24,573, the index has entered a prolonged consolidation phase, characterised by a contracting price range and converging trendlines, indicating the formation of a large symmetrical triangle pattern.
- Currently, the index is trading around 21,884 and is witnessing selling pressure near the upper boundary of this consolidation pattern. However, the rising lower trendline and the 50-month moving average continue to provide important long-term support, keeping the broader bullish structure relatively intact.
- On the momentum front, the monthly RSI is placed around the 47 mark, indicating a neutral-to-cautious undertone and reflecting a lack of strong directional momentum. The index is also trading below its short- and medium-term moving averages, suggesting that the recovery is yet to gain sufficient strength. Nevertheless, the broader long-term trend remains constructive as the index continues to trade above its rising 50-month moving average.
- Going forward, the 20,900–20,225 zone will remain a crucial demand area for the NIFTY 500. Sustaining above this support zone could provide a foundation for a gradual recovery towards 23,000 and subsequently 23,800–24,000. A decisive breakout above the descending trendline would signal an improvement in the broader market structure and could pave the way for a retest of the previous lifetime high of 24,573 followed by 26000.
- Overall, the long-term outlook remains cautiously optimistic, although the index is currently undergoing a prolonged consolidation phase. For Samvat 2083, the 20,225 support zone and the 24,573 breakout level will be critical markers in determining the next major directional move. Investors should adopt a disciplined, staggered investment approach while awaiting a decisive breakout from the prevailing consolidation pattern.

Muhurat Picks 2026

STOCK NAME	SECTOR	CMP	TARGET PRICE	STOPLOSS	POTENTIAL UPSIDE (%)
The Indian Hotel Co Ltd	Hotel	811	980	725	21%
ICICI BANK Ltd	Private Bank	1398	1780	1300	27%
Sona BLW Precision Forgings Ltd	Auto Ancillary	890	1110	790	24%

Prices as on Oct 30, 2026

Stock Name

- Indian Hotels Company Ltd. is exhibiting a strong bullish price structure on the monthly charts, characterized by a higher-high, higher-low formation and trading near its 52-week high, indicating sustained buying interest.
- The stock witnessed a healthy correction of approximately 38.2% Fibonacci retracement of its major advance from the May 2020 low of ₹60 to its all-time high of ₹894. Subsequently, it formed a Cup and Handle pattern on the weekly charts and has delivered a breakout, signalling a potential trend reversal and resumption of the broader uptrend.
- The stock continues to trade above its key 12-week and 50-week EMAs, which are acting as dynamic support levels and reinforcing the prevailing bullish trend.
- The weekly RSI has undergone a positive range shift, indicating strengthening momentum and improving buying interest.
- The technical setup suggests further upside potential, with a target of ₹980 over the investment horizon. To manage downside risk, a stop-loss at ₹725 on a weekly closing basis is recommended.

Stock Name

- The NIFTY Private Bank index has demonstrated strong resilience amid broader market volatility, reflecting its relative strength and leadership. Among the key constituents, ICICI Bank has consistently outperformed its peers and is currently trading near its all-time high, indicating sustained buying interest.
- The stock has been in a strong and sustained uptrend since February 2021, reaching an all-time high near ₹1,500. It is currently consolidating around its record-high zone after forming Double Bottom formation near 1185 level, suggesting a positive undertone and the potential for further upside.
- Additionally, the stock continues to trade above its key 50-week and 100-week EMAs, which are acting as dynamic support levels and reinforcing the prevailing long-term bullish trend.
- The weekly RSI has sustained above the 50 mark, indicating positive momentum and continued strength in the stock's price structure.
- The technical setup suggests the potential for further continuation of the primary uptrend, with an upside target of ₹1,780. To manage downside risk, a stop-loss at ₹1,300 on a weekly closing basis is recommended.

Stock Name

- The SONA BLW PRECISION FORGINGS LTD has formed a Double Top price pattern at the Life High near 845 level. The stock showed the strong positive structure on the all timeframe that is daily, weekly and monthly. In the latest week the stock gave a strong breakout of Double Top pattern on the upside with volume confirmation indicating strong participation in the breakout which shows sustained up move.
- The stock's uptrend, which began in February 2022, has evolved into a robust and sustained rally, characterized by a recent breakout from a consolidation phase, indicating a continuation of the previous uptrend.
- Additionally, the stock maintains its position above key moving averages, such as the 12 and 26-week EMAs, which have acted as variable supports for the ongoing uptrend.
- The RSI on the weekly charts shows a significant range shift, highlighting the increasing positive momentum in the stock's prices.
- Looking ahead, we anticipate further price gains, with a potential target of 1030. To manage risk, it's advisable to set a stop-loss at 765, based on weekly closing prices.

Oct 31, 2026

Happy Diwali

Muharat 2025 Performance

STOCK NAME	PURCHASE PRICE	TARGET PRICE	BOOKING PRICE	CMP	RETURN (%)
Larsen & Toubro	3,742	4,509	-	3,872	3.5%
Bharti Airtel	1,943	2,350	-	1,974	1.6%
Allied Blenders & Distillers	545	677	679.5		24.7%
Eternal	348	424	-	344	-1.1%
Yathartha Hospital & Trauma Care Services	809	1,041	1,070		32.3%

CMP as on 30th Oct, 2026 closing

Average Portfolio Returns	**12.2%**
Benchmark (Nifty 500) Returns	**-7.7%**

Note: *Returns calculated between Samvat 2082 till 30-10-2026*

Muhurat Picks 2026

STOCK NAME	SECTOR	CMP	TARGET PRICE	POTENTIAL UPSIDE (%)
Reliance Industries Ltd	Oil & Gas	1,165	1,386	19%
Milky Mist Ltd	FMCG	305	366	20%
Privi Speciality Chemicals Ltd	Chemicals	3,275	4,028	23%
Sambhv Steel Tubes Ltd	Iron & Steel	153	182	19%
NRB Bearings Ltd	Auto & Ancillaries	448	555.5	24%

Prices as on Oct 30, 2026

Business Operation

Reliance Industries Limited is India's largest private sector enterprise, operating an integrated portfolio across energy, connectivity, consumption, and infrastructure.

Investment Rationale

A. Cash-Generative O2C Complex Underpinning the Integrated New Energy Gigafactory Roadmap

RELIANCE's Oil-to-Chemicals (O2C) segment provides massive cash flow stability that directly funds the group's green energy transformation. The high-complexity O2C asset base generates ₹16,500 to ₹17,000 Crores in quarterly EBITDA, leveraging the agility to process over 200 global crude grades across Latin America, North America, Africa, and Russia during severe Middle East supply disruptions. Furthermore, 70% of its ethylene capacity is anchored on low-cost off-gases and US-imported ethane via Very Large Ethane Carriers (VLECs), maintaining healthy cash deltas over margin-strained naphtha crackers while captive gasifiers minimize external fuel costs. This structural O2C cash flow supports capital expenditure into the New Energy Giga Complex in Jamnagar.

B. Dominant Retail Footprint Amplified by Rapid Hyperlocal and Omnichannel Monetization

Reliance Retail operates India's largest retail ecosystem, combining a physical network of over 20,000 stores and 1,000+ Big Box hypermarkets with an accelerating digital commerce engine. Hyperlocal and digital orders expanded by 116% to 300% YoY, supported by 3,100 store and dark-store fulfillment nodes. This omnichannel architecture unlocks superior customer unit economics: omnichannel shoppers spend 2.7 times more than offline-only customers and increase their annual spend by 20% to 25% YoY. Management is executing a three-year strategic roadmap focused on dark-store density, fulfillment cost discipline, and own-brand expansion to drive operating leverage, setting a target to double absolute Retail EBITDA over the next three years.

C. Market-Leading Digital Transformation and High-Margin Scale at Jio Platforms

Jio Platforms Ltd.'s connectivity business reached 533.3 million total subscribers, featuring 285 million 5G users who drive over 1.5 times the data traffic of 4G networks. Fixed broadband connects expanded to 28.6 million, with 14 million JioAirFiber homes capturing a dominant 78% market share of net additions. High-margin digital services (cloud, enterprise managed Wi-Fi, compute, and media) outpaced basic connectivity by growing 20% YoY, reinforcing Jio's transition from a pure-play telecom operator into a diversified digital ecosystem provider.

D. Outlook And Recommendation.

We model a Revenue/PAT CAGR of 15%/15% and estimate RELIANCE to clock PAT of Rs 1,22,698 Cr by FY29E. RELIANCE is trading at forward P/E (x) of 13.2 and we value at 15.7(x) FY29E and We Recommend BUY on Reliance Industries Ltd with Target Price of Rs. 1,386.

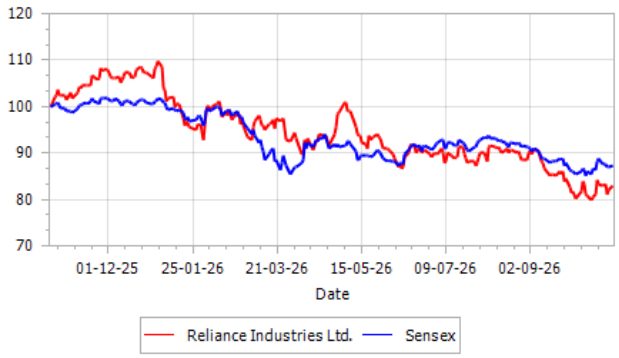
Script Details

BSE Group	A
BSE Code	500325
NSE Code	RELIANCE
Bloomberg Code	RELIANCE IN
Market Cap (INR Cr.)	16,23,905
Free Float (%)	50.4%
52wk High/Low	1611/1152
Beta (1yr Nifty 50)	0.97
Face Value (INR)/ D. Yield (%)	10/0.5
Total paid Up Shares (Mn.)	13532.5

Financial Highlights

Year	Revenue	EBITDA	PAT	PE Ratio (x)	EV/EBITDA (x)
FY24	9,14,472	1,75,641	69,621	23.3	10.5
FY25	9,80,136	1,80,887	69,648	23.3	10.2
FY26	10,75,675	1,97,405	80,775	20.1	9.4
FY27E	12,37,026	1,97,924	92,777	17.5	9.3
FY28E	14,22,580	2,27,613	1,06,694	15.2	8.1
FY29E	16,35,967	2,61,755	1,22,698	13.2	7.1

Share Price Relative Performance



Business Operation

Milky Mist Dairy Food Limited is an Indian dairy and food products manufacturer, OPERATING under its flagship registered brand name "Milky Mist".

Investment Rationale

A. Pure-Play Premium Value-Added FMCG Positioning with Superior Realisation and Margin Expansion

Milky Mist Dairy Food Ltd operates as India's fastest-growing packaged food company, delivering a 31.26% revenue CAGR from FY24 to FY26 and accelerating with 44% YoY revenue growth in Q1 FY27 to reach ₹973.45 crore. Unlike traditional dairy peers that rely on low-margin liquid milk commodities, Milky Mist maintains an exclusive 100% focus on high-value packaged dairy products, such as paneer, cheese, curd, yogurt, ghee, and ice cream, enabling it to align closely with high-margin FMCG businesses. This consumer-centric, brand-led strategy allows the company to command premium retail pricing 10% to 30% above market averages and achieve the highest milk realization among listed peers at ₹77.79 per litre.

B. Category Leadership, Dual Growth Engines, and High-Margin Niche Diversification

Milky Mist holds commanding market leadership as India's largest private packaged paneer brand with a 19% organized market share, alongside a dominant 35% to 40% share in the high-growth organized Greek yogurt segment. Its portfolio spans 22 product categories and over 640 SKUs, propelled by "twin growth engines" where core established lines (paneer, cheese, curd, ghee, butter) generated over ₹8,40 crore in incremental revenue from FY24 to FY26, while rapid scaling in newer offerings (ice cream, yogurt, chocolates) contributed over ₹3,20 crore. Looking ahead, Milky Mist is setting up dedicated processing lines to extract high-margin whey protein concentrate (WPC) and lactose from cheese whey, unlocking further structural margin expansion.

C. Fully Integrated Farm-to-Retail Cold Chain and Multi-Channel Distribution Scalability

The business is fortified by a single-location, fully integrated manufacturing and cold-chain ecosystem anchored by its 100,001 sq. m US FDA-approved mega-facility in Perundurai, Tamil Nadu. Raw milk is sourced directly from a network of over 74,654 farmers across 25 districts without intermediaries. Milky Mist manages its own temperature-controlled distribution fleet—comprising 63 insulated milk tankers and 282+ reefer trucks, achieving one of the lowest logistics costs per kilometre among peers while guaranteeing product freshness.

D. Outlook And Recommendation.

We model a Revenue/PAT CAGR of 25%/34% and estimate MILKYMIST to clock PAT of Rs 306 Cr by FY29E. MILKYMIST is trading at forward P/E (x) of 75.1 and we value at 90.0(x) FY29E and We Recommend BUY on Milky Mist Dairy Food Ltd with Target Price of Rs. 366.

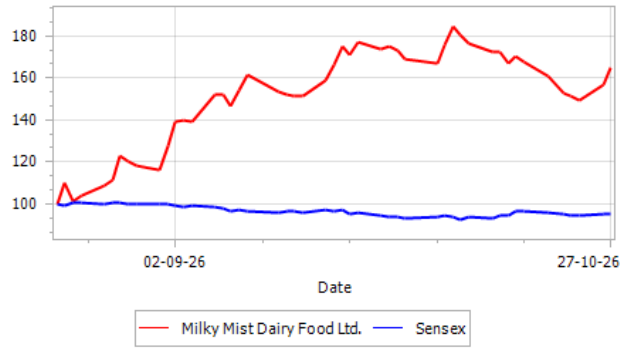
Script Details

BSE Group	T
BSE Code	544868
NSE Code	MILKYMIST
Bloomberg Code	MILKYMIS IN
Market Cap (INR Cr.)	22,999
Free Float (%)	20.5%
52wk High/Low	345/165
Beta (1yr Nifty 50)	0.63
Face Value (INR)/ D. Yield (%)	2/0
Total paid Up Shares (Mn.)	769.8

Financial Highlights

Year	Revenue	EBITDA	PAT	PE Ratio (x)	EV/EBITDA (x)
FY24	1,822	217	19	1210.5	113.7
FY25	2,350	305	46	500.0	80.9
FY26	3,138	429	127	181.1	57.5
FY27E	3,923	588	196	117.3	41.9
FY28E	4,903	735	245	93.8	33.6
FY29E	6,129	919	306	75.1	26.8

Share Price Relative Performance



Business Operation

Privi Speciality Chemicals Ltd is one of India's leading manufacturers and exporters of aroma and fragrance chemicals, supplying major global Flavour & Fragrance (F&F) houses as well as FMCG companies.

Investment Rationale

A. Structural Cost Leadership via Integrated "Waste-to-Wealth" Chemistry and Margin Defensibility

Privi has established an enduring competitive moat through its proprietary "waste-to-wealth" manufacturing architecture, converting low-cost industrial by-products into high-value fragrance and flavour chemicals rather than relying heavily on volatile petrochemical feedstocks. Sourcing stability is reinforced by locking in annual back-to-back contracts for approximately 70% of business volumes, supported by structured inventory buffers of up to three months across warehouses and transit pipelines. This integrated model provides formidable margin defensibility, enabling Privi to consistently deliver EBITDA margins around 25% over multiple consecutive quarters.

B. Multiphase Capacity Scaling and Portfolio Premiumisation Underpinning the "5K:1K" Vision

The company is executing a clear, calibrated growth roadmap targeting ₹5,000 Crores in revenue and over ₹1,000 Crores in EBITDA within the next three to four years, representing a doubling of current financial scale and sustaining management's targeted 20% CAGR. Growth is underpinned by a phased capital expenditure pipeline: Phase 1 expands existing flagship manufacturing capacity from 48,000 to 54,000 MTPA, followed by Phase 2 adding 12,000 MTPA by September 2027 to reach 66,000 MTPA, and Phase 3 ultimately scaling aggregate capacity to 72,000 MTPA by 2028. Beyond volume scaling, Privi is moving up the value curve into high-margin specialty verticals, including a ₹1,000+ Crore revenue platform built on corn-cob-derived furfural chemistry, making Privi the world's only manufacturer fully backward integrated from agricultural waste to Maltol, Ethyl Maltol, and bio-based Cyclopentanone.

C. Strategic Global Partnerships and "China Plus One" Tailwinds

Privi is a primary beneficiary of structural supply chain diversification, as major multinational Flavour & Fragrance (F&F) houses and FMCG conglomerates actively seek compliant, non-Chinese alternate suppliers with scalable backward integration. This trusted supplier positioning is exemplified by the PRIGIV joint venture with Givaudan SA, which turned operationally profitable in Q4 FY26 and manufactures complex specialty molecules exclusively for Givaudan.

D. Outlook And Recommendation.

We model a Revenue/PAT CAGR of 15%/16% and estimate PRIVISCL to clock PAT of Rs 507 Cr by FY29E. PRIVISCL is trading at forward P/E (x) of 27.6 and we value at 34(x) FY29E and We Recommend BUY on Privi Speciality Chemicals Ltd with Target Price of Rs. 4,028.

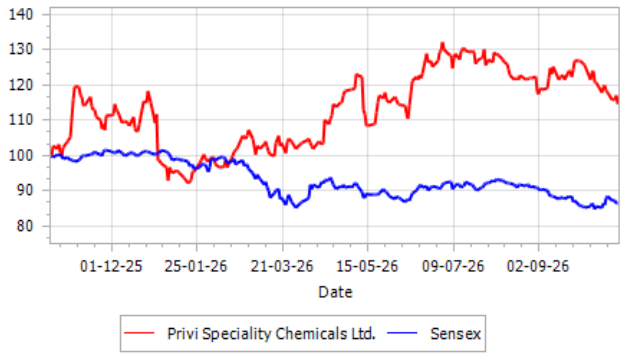
Script Details

BSE Group	A
BSE Code	530117
NSE Code	PRIVISCL
Bloomberg Code	PRIVISCL IN
Market Cap (INR Cr.)	12,879
Free Float (%)	39.4%
52wk High/Low	3785/2571
Beta (1yr Nifty 50)	0.49
Face Value (INR)/ D. Yield (%)	10/0.3
Total paid Up Shares (Mn.)	39.1

Financial Highlights

Year	Revenue	EBITDA	PAT	PE Ratio (x)	EV/EBITDA (x)
FY24	1,752	325	95	147.1	44.9
FY25	2,101	450	187	74.7	32.4
FY26	2,564	646	328	42.6	22.6
FY27E	2,948	796	383	36.4	18.3
FY28E	3,390	915	441	31.7	15.9
FY29E	3,899	1,053	507	27.6	13.9

Share Price Relative Performance



Business Operation

Sambhv Steel Tubes Limited is an Indian manufacturer specialising in Electric Resistance Welded (ERW) steel pipes, pre-galvanised (GP) products, and stainless steel coils and tubes.

Investment Rationale

A. Fully Integrated Operations Driving Cost Leadership and Margin Defensibility

Sambhv operates as India's only secondary route steel pipe manufacturer with complete end-to-end integration, transforming primary raw materials through sponge iron, intermediate steel slabs, and hot- and cold-rolled coils directly into finished tubular and flat products. Sourcing domestic iron ore and coal within a 200 to 250 km radius in Chhattisgarh shields the company from global coking coal volatility and import disruptions, while dedicated pipeline arrangements ensure uninterrupted PNG supplies. By eliminating intermediary buying spreads and retaining margins at every transformation phase, Sambhv exercises independent pricing autonomy and maintains a defensible margin floor, consistently generating ₹7,500 to ₹10,000 EBITDA per ton.

B. Multi-Fold Capacity Scaling and Shift Toward High-Margin Specialty Segments

Through its Vision 2030 roadmap, Sambhv is scaling total finished steel capacity from 0.68 MMTPA to over 2.03 MMTPA (comprising 10 lakh tonnes of carbon steel pipes, 3 lakh tonnes of coated steel, and 7 lakh tonnes of stainless steel) to capture a 10% to 12% domestic market share across both carbon steel and stainless steel flat products. The company has already doubled stainless steel cold-rolled (CR) coil capacity from 58,000 to 116,000 TPA, and its greenfield Kesda Phase 1 project remains on schedule for Q4 FY27 commissioning to add another 360,000 TPA, bringing total stainless steel capacity to 476,000 TPA. Concurrently, a 150,000 TPA Direct Forming Technology (DFT) expansion elevates ERW pipe capacity to 500,000 TPA.

C. Scalable Asset-Light Distribution Backed by Balance Sheet Governance

Rather than deploying capital into costly retail pipe extrusion infrastructure, Sambhv drives downstream stainless steel penetration through an innovative co-branding model, supplying its manufactured coils to regional pipe makers who sell finished pipes carrying the Sambhv brand. This network expanded swiftly from 10 to 28 MoU partners in Q1 FY27, targeting 2,500 tonnes per month in partner volume to capture local retail markets without commercial overhead. Management enforces strict leverage limits, capping long-term debt at ≤1.5x net worth and ≤1.5x forward EBITDA, with competitive borrowing costs of 7.5% to 8.0% enabling the company to deliver a 16% ROCE.

D. Outlook And Recommendation.

We model a Revenue/PAT CAGR of 25%/26% and estimate SAMBHV to clock PAT of Rs 283 Cr by FY29E. SAMBHV is trading at forward P/E (x) of 17.6 and we value at 21(x) FY29E and We Recommend BUY on Sambhv Steel Tubes Ltd with Target Price of Rs. 182.

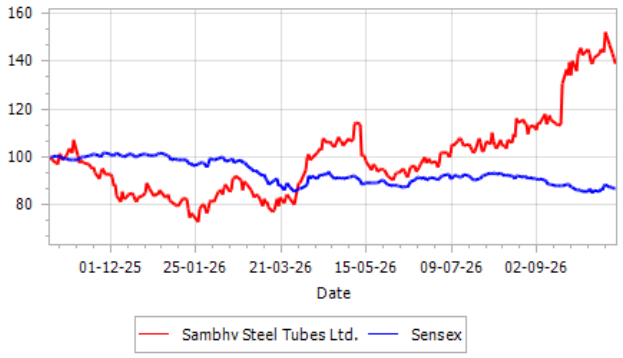
Script Details

BSE Group	B
BSE Code	544430
NSE Code	SAMBHV
Bloomberg Code	SAMBHV IN
Market Cap (INR Cr.)	4,967
Free Float (%)	43.9%
52wk High/Low	175/81
Beta (1yr Nifty 50)	1.41
Face Value (INR)/ D. Yield (%)	10/0
Total paid Up Shares (Mn.)	294.7

Financial Highlights

Year	Revenue	EBITDA	PAT	PE Ratio (x)	EV/EBITDA (x)
FY24	1,286	160	82	60.6	32.6
FY25	1,511	154	57	86.7	33.8
FY26	2,413	276	142	34.9	18.9
FY27E	3,017	392	181	27.4	13.3
FY28E	3,771	490	226	22.0	10.6
FY29E	4,713	613	283	17.6	8.5

Share Price Relative Performance



Business Operation

NRB Bearings Limited is an Indian manufacturer of friction solutions and high-precision ball and roller bearings. It manufactures needle roller bushes & cages ball & roller bearings, and other specialized automotive components.

Investment Rationale

A. High-Entry-Barrier Diversification into Aerospace, Defence, and Precision Industrial Vectors

To unlock commercial value from its precision engineering and proprietary computational simulation capabilities, NRB is methodically expanding addressable markets across six high-margin adjacent vectors. In aerospace and defence, the acquisition of Bengaluru-based Mahant Toolroom bypassed three to four years of gestation and certification lead times, providing NRB with immediate AS 9100 capabilities, critical machining for landing gears and fuel systems. Concurrently, NRB is scaling its industrial segment from 11% to 14%-15% of total sales (targeting 20% to 25%) through its 75%-held joint venture with Italy's Unitec in Aurangabad, which adds ₹110 crores in precision cylindrical roller bearing capacity.

B. Deep OEM Platform Entrenchment with a Risk-Mitigated, EV-Agnostic Product Architecture

NRB Bearings commands an entrenched leadership position in precision friction management, supplying over 3,400 to 4,000 customized product variants that are co-designed directly at the platform drawing board with tier-one suppliers and global OEMs. This embedded design integration and component reliability grant the company commanding market share, reaching 60% to 70% and up to 100% on critical product lines, across prestigious marques such as Mercedes-Benz. Crucially, NRB's portfolio is structurally protected against drivetrain transition risks through a deliberately EV-agnostic model, approximately 70% of its volume serves powertrain-neutral applications.

C. Global Manufacturing Footprint and Structural Cost Optimisation

NRB's growth trajectory is underpinned by an expanding global production footprint and strict financial governance, evidenced by its localized facility in Columbia, South Carolina (NRB USA) securing a high-precision planet pin production order for General Motors' Corvette programme (300,000 peak volume) and propelling lifetime nominated business beyond ₹1,100 crores. Operational performance remains robust, driven by internal efficiency measures. Supported by a ₹270 crore brownfield capex programme delivering an asset-turn profile where every ₹100 crores of capital spend generates approximately ₹130 crores in sales, NRB is well positioned to execute its scaling roadmap toward its FY31 milestone.

D. Outlook And Recommendation.

We model a Revenue/PAT CAGR of 10%/11% and estimate NRBBEARING to clock PAT of Rs 195 Cr by FY29E. NRBBEARING is trading at forward P/E (x) of 22.6 and we value at 28(x) FY29E and We Recommend BUY on NRB Bearings Ltd with Target Price of Rs. 555.5.

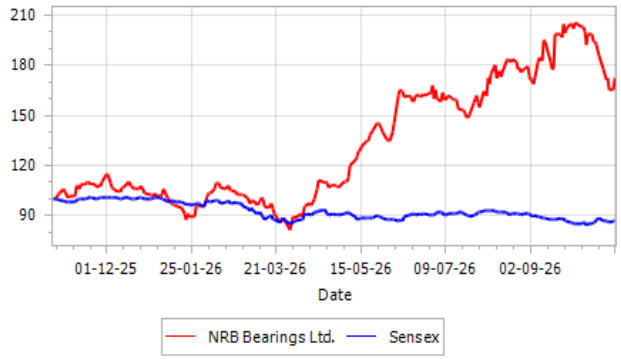
Script Details

BSE Group	B
BSE Code	530367
NSE Code	NRBBEARING
Bloomberg Code	NRBBR IN
Market Cap (INR Cr.)	4,426
Free Float (%)	56.1%
52wk High/Low	560/213
Beta (1yr Nifty 50)	1.11
Face Value (INR)/ D. Yield (%)	2/1.7
Total paid Up Shares (Mn.)	96.9

Financial Highlights

Year	Revenue	EBITDA	PAT	PE Ratio (x)	EV/EBITDA (x)
FY24	1,094	174	239	18.5	26.5
FY25	1,199	199	79	55.7	23.1
FY26	1,335	232	143	31.0	19.8
FY27E	1,469	264	162	27.4	17.4
FY28E	1,616	291	178	24.9	15.8
FY29E	1,777	320	195	22.6	14.4

Share Price Relative Performance



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Thanks & Regards

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