

ADITYA BIRLA SUN LIFE AMC LTD.

Sector

April 13, 2026

Buy at CMP: Rs 1003 | Target: Rs 1115 (11%) | SL: Rs 950

Finance

The company offers portfolio advisory and wealth management services. The company caters to a wide range of customers from individuals to institutions through this pan-India network and offering of customer solutions.

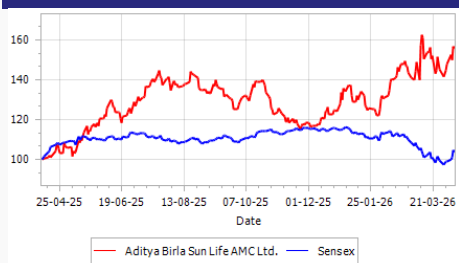
Script Details

BSE Group	A
BSE Code	543374
NSE Code	ABSLAMC
Bloomberg Code	ABSLAMC IN
Market Cap (INR Cr.)	27,952
Free Float (%)	25.2%
52wk Low/High	1044/596
Beta (1yr Nifty 50)	1.15
Face Value (INR)/ D. Yield (%)	5/2.5
Total paid Up Shares (Mn.)	288.8

Share Holding Pattern (%)

FII's	DII's	Public
45.0%	20.8%	34.2%

Share Price Relative Performance



Invest Now

Investment Rationale

- Robust AUM Growth and Resilient Financial Performance:** ABSLAMC has demonstrated a consistent ability to grow its assets under management (AUM) and maintain strong profitability despite market fluctuations. By Q3 FY26, the company reached its highest-ever overall Average AUM of ₹4.81 lakh crores, representing a 20% YoY increase. This growth is reflected in its financial statements: revenue from operations grew to ₹478 crores in Q3 FY26, while PAT for 9M FY26 reached ₹788 crores, a 12% YoY increase. The company's operating profit has also seen significant expansion, growing by 17% YoY in H1 FY26 to reach ₹525 crores, showcasing healthy operating leverage and efficient cost management.
- Rapid Expansion and High-Margin Potential in Alternative Assets :** The "Alternate" business segment has emerged as a major growth engine for ABSLAMC, particularly as it targets HNIs and family offices. PMS, AIF, and Advisory assets grew eightfold from ₹3,853 crores in Q3 FY25 to ₹32,663 crores in Q3 FY26. Key highlights in this segment include: Prestigious Mandates: The company was selected by the EPFO to manage its debt portfolio and had already secured a massive ₹25,800 crore mandate from the ESIC. Real Estate Credit: The real estate book grew by approximately 23% YoY, with management on track to double its size by the end of FY26.
- Sustained Recovery in Equity Fund Performance and Market Perception :** A critical pillar for ABSLAMC's future growth is the significant improvement in its core equity fund performance, which is starting to translate into better market perception and trend reversals in fund flows. By Q3 FY26, many of the company's schemes were appearing in the top quartile on a one-year return basis. This performance is crucial for regaining market share. Flagship products like the Flexi Cap Fund, Front-line Equity, and Balanced Advantage Fund have returned to the recommendation lists of major banking and organized channel partners.
- Valuations:** We model a Revenue/PAT CAGR of 10%/13% and estimate ABSLAMC to clock PAT of Rs 1,394 Cr by FY28E. ABSLAMC is trading at forward P/B(x) of 3.54x and we value at 3.95(x) FY28E and Recommend BUY on ABSLAMC with TP Price of Rs. 1,115 (11.2%).

Year	Revenue	PAT	P/B
FY23	1,233	678	9.05
FY24	1,429	832	7.23
FY25	1,746	972	6.15
FY26E	1,920	1,152	5.07
FY27E	2,112	1,267	4.24
FY28E	2,323	1,394	3.54

Source: Company Data, Ace Equity, GEPL Research

Observation

- ABSLAMC has been showcasing a robust structural uptrend since April 2023, marked by a consistent formation of higher bottom.
- In the recent phase, the stock has exhibited a bullish polarity shift, wherein the prior resistance zone of December 2024 and August 2025 has now turned into a strong support base, reinforcing the positive trend.
- The stock is well positioned above its key 12-week and 26-week EMAs, indicating sustained trend strength and underlying buying interest.
- Additionally, the RSC indicator highlights strong outperformance, with the ratio line sustaining above a multi-year resistance zone originating from 2021 and continuing in a rising trajectory, suggesting the stock is likely to remain a high relative strength candidate going forward.
- Given this robust alignment across multiple timeframes, the stock looks poised to advance toward an upside target of 1115, while a closing-basis stop loss at 950 is advised to manage risk effectively.



TradingView

Source: Tradingview.in, GEPL Research

Inference & Expectations

- Considering these factors, it can be inferred that ABSLAMC stock is set to continue uptrend.
- Going ahead we expect the prices to move higher till 1115 level.
- The stop loss must be at 950 level, strictly on the closing basis.

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