

# WEALTH WEEKLY

## Weekly Alerts You Can Use!

### Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	17854	17353	18210	18187	17297	17440-18075	Sell a CMP. Targets at 17601/17359/17101. Stop at 18210.
BANK NIFTY	41500	39490	43137	42611	38779	39751-42901	Sell at CMP. Targets at 40321/39490/38201. Stop at 43201.

### Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
BRITANNIA	4629	4201	5001	4374	3840	Positive	Incorporated in 1918, <b>Britannia Industries</b> is one of India's leading food companies with a 100+ year legacy and annual revenues in excess of Rs. 13500 Cr. and now commands a market cap of Rs. 111,411 crores. The positive takeaway is that Britannia reported stellar performance in a challenging environment and most importantly, the growth momentum continues led by price hike. The growing consumer franchise and brand strength is evident in the consistent market share gains over the past 39 quarters. <b>Look to buy on declines between 4300-4350 zone, targeting psychological 5000 mark and then aggressive targets at 5500 with stop at 4201.</b>

CMP	4629
Target Price	5001
52 Week H/L	4659.75/3050
P/E	52.03
EPS	88.97
P/BV	43.12
Book Value	107.34
Market Cap (in ₹ crores)	1,11,494

Daily Chart of BRITANNIA :



Incorporated in 1918, **Britannia Industries** is one of India's leading food companies with 100 year legacy and annual revenues in excess of Rs. 13500 Cr. and now commands a market cap of Rs. 111,411 crores.

Britannia is among the most trusted food brands, and manufactures India's favorite brands like Good Day, Tiger, NutriChoice, Milk Bikis and Marie Gold which are household names in India. Britannia's product portfolio includes Biscuits, Bread, Cakes, Rusk, and Dairy products including Cheese, Beverages, Milk and Yoghurt.

Britannia is a market leader in the biscuit category, with close to 34% market share in the domestic market and reach over 50% of Indian homes. The dairy business contributes 5% of overall revenue.

Britannia reported a strong operational performance in the December quarter (Q3FY23) as its consolidated net profit of Rs 932 crore for the December quarter, up 152% YoY. It was Rs 371 crore in the December quarter of last year.

In Q3FY23, Britannia's consolidated sales grew 16% YoY to Rs 4,101 crore, while operating profit rose 55% YoY to Rs 760 crore, and net profit jumped 151% to Rs 932 crore over the previous year quarter.

The positive takeaway is that Britannia reported stellar performance in a challenging environment and most importantly, the growth momentum continues led by price hike. The growing consumer franchise and brand strength is evident in the consistent market share gains over the past 39 quarters,

Also, Britannia and Bel SA, a French cheese maker, have announced that they have entered into a joint venture (JV) to develop, manufacture, market, distribute, trade and sell cheese products in India and certain other territories, it said in a stock exchange filing.

Technically, brace yourselves for a breakout play on the weekly and monthly time frames. The recent sequence of higher high/low is intact on all time-frames. An impulse uptrend is seen forming on the monthly time scale too, with positive SAR series.

Add to that a bullish divergence and a rising stochastic signal (on daily charts) with recent increase in volumes signaling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 3936 zone. The level of 3935-4000 zone will act as a strong support zone and any sharp panic declines to these levels offer opportunities to initiate aggressive long positions.

**Simply buy at CMP, and on dips between 4300-4350 zone, targeting 4751 mark and then targets at psychological 5000 mark. Above 5000, the stock will aim to move towards 5400-5500 zone. Stop below 4201. Holding Period: 5-8 Months.**

### Mehta Equities

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