



WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	19820	19589	20000	19517	18408	19635-20175	Buy at CMP. Targets at 20000/20351/20551. Stop at 19525
BANK NIFTY	45156	43751	46751	44867	42973	44351-46401	Buy at CMP. Targets at 46351/46751/47001. Stop at 43661.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
IRCTC	726	613	830	648	640	Positive	IRCTC is a public limited company and is the only entity authorized by Indian Railways to provide catering services to railways, online railway tickets and packaged drinking water at railway stations and trains in India. The Co. was conferred the status of Mini ratna (Category-I Public Sector Enterprise) by the Government of India, on May 1, 2008. IRCTC operates as one of the most transacted websites with transaction volume averaging 15 million transactions per month during FY21. The key catalysts going forward is enhanced adoption of online ticketing and how the firm monetizates of the 60m+ customer base, conversion of unreserved coaches to 2S class, increase in capacity in the PDW (packaged drinking water - IRCTC has always enjoyed a virtual monopoly in the PDW) segment and most importantly, resumption of private trains. Establish long positions at CMP, targeting 830/877 and then aggressive 1-year targets at psychological 1000 mark. Stop at 613.

CMP	726
Target Price	830
52 Week H/L	774.90/557.10
P/E	58.48
EPS	12.41
ROE	46.26%
Book Value	33.88
Market Cap (INR)	58,044 crores

Daily Chart of IRCTC :



BUY IRCTC (CMP 726): Targets at 830

Theme:

Incorporated on September 27, 1999, IRCTC is a public limited company and is the only entity authorized by Indian Railways to provide catering services to railways, online railway tickets and packaged drinking water at railway stations and trains in India.

IRCTC operates as one of the most transacted websites, www.irctc.co.in, in the Asia-Pacific region with transaction volume averaging 15 million transactions per month during FY21. The Co. was conferred the status of Mini ratna (Category-I Public Sector Enterprise) by the Government of India, on May 1, 2008. The key catalysts going forward is enhanced adoption of online ticketing and how the firm monetizates of the 60m+ customer base, conversion of unreserved coaches to 2S class, increase in capacity in the PDW (packaged drinking water - IRCTC has always enjoyed a virtual monopoly in the PDW) segment and most importantly, resumption of private trains.

IRCTC has diversified into other businesses, including non-railway catering and services such as e-catering, executive lounges and budget hotels, which are in line with the objective to build a "one stop solution" for the customers.

DII and FII owns 62.4, 9.92 and 6.53 shares of IRCTC as on 30 Jun 2023. Foreign Institutional Investors holding has gone up from 6.53 (31 Mar 2023) to 6.99 (30 Jun 2023).

For the quarter ended 30-Jun-2023, IRCTC reported a net profit at Rs 232.21 crore, registering a decline of 5.42% from Rs 245.52 crore in the same quarter of the previous financial year.

Total revenue of the company is Rs 1001.78 crore, rising 17.4 percent from Rs 852.59 crore in the year-ago quarter, the company said in a regulatory filing.

IRCTC has announced that catering facilities in all coaches or trains booked on full tariff rates (FTR) will be arranged by IRCTC. The company cited a directive from the Ministry of Railways for the announcement.

The Full Tariff Rate (FTR) service enables passengers or organisations to reserve an entire train or specific coaches for various purposes such as weddings or tour programs.

Technical Outlook: Technically, brace yourselves with 'Gloden Crossover' Play on backdrop of rebound surge from oversold conditions seen forming on the weekly and monthly time scale. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 639-650 zone.

Preferred Strategy: Establish long positions at CMP, targeting 830/877 and then aggressive 1-year targets at psychological 1000 mark. Stop at 613.

Mehta Equities

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