

# WEALTH WEEKLY

## Weekly Alerts You Can Use!

### Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	18696	18301	19001	17805	17073	18351-19001	Buy at CMP. Targets at 19000/19251/19501. Stop at 18301.
BANK NIFTY	43104	41851	45001	40853	37430	42401-44651	Buy at CMP. Targets at 43751/44101/45001. Stop at 41651.

### Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
DELTACORP	228	207	251	218	229	Positive	Incorporated in 1990, <b>Delta Corp</b> is the only listed company engaged in the casino (live, electronic and online) gaming industry in India and has evolved into a diversified segment like Casino gaming, Online gaming, Hospitality and Real estate. The Company's early-mover advantage has helped secure a leadership position in the Indian organised gaming and entertainment industry. Delta's half year results were spectacular amidst highest consolidated revenue of Rs651.93 crore and net profit of Rs125.38 crore for the half year of FY2022-23. The EBITDA for the half year stood at Rs203.81 crore. Delta Corp has surpassed the pre-covid set of numbers and have registered strong growth. <b>Look to buy at CMP, with an interweek targets at 251 and then aggressive bigger 5-8 months targets at psychological 300 mark. Stop at 207.</b>

CMP	228
Target Price	251
52 Week H/L	340/162
P/E	25.24
EPS	9.12
P/BV	3.02
Book Value	75.68
Market Cap (in ₹ crores)	6109

Daily Chart of DELTACORP :



Incorporated in 1990, **Delta Corp** is the only listed company engaged in the casino (live, electronic and online) gaming industry in India garnering a market share of 55% commanding a market capitalization of just Rs 6100 Cr and has evolved into a diversified segment like Casino gaming, Online gaming, Hospitality and Real estate. The casino business generates 70% of the revenue, while online gaming and hospitality each generate 20% and 10% of the total revenue.

Digging deeper, Delta runs seven casinos altogether. Three offshore and two land-based casinos in Goa along with one each in Nepal and Sikkim.

Delta currently operates Deltin Royale and Deltin JAQK, amongst the country's two largest offshore casinos, and Kings casino, the only floating hotel with a casino in India. Delta also owns and operates the Deltin Suites, a 106 room, all-suite hotel with a casino located in Goa and also operates the Casino Deltin Denzong located at the Denzong Regency hotel in Gangtok, Sikkim. The firm also owns and operate The Deltin, a 176 room five-star hotel in Daman, which is an integrated resort with a proposed casino. Delta also owns and operate the online poker site 'Adda52.com'; and the online rummy site 'Adda52rummy.com'. We also started our operation internationally with Deltin Casino International, located at Kathmandu Marriott Hotel in Nepal.

However, 90% of the casino's profits come from three offshore casinos based out in Goa.

The Company's early-mover advantage has helped secure a leadership position in the Indian organised gaming and entertainment industry. Exposure to the high growth potential of the Indian gaming/ leisure market.

Commercial Services company Delta Corp announced Q2FY23 results:

- # Delta Corp has registered consolidated revenue of Rs. 651.93 crores.
- # Company recorded net profit of Rs. 125.38 crores for the H1FY23.
- # The EBITDA for the half year stood at Rs. 203.81 crores

Delta Corp has surpassed the pre-covid set of numbers and have registered strong growth. Delta Corp Chairman Jaydev Mody has stated that "The growth can be attributed to the surge in domestic travel. This has enabled the growth and we believe that this trend will continue for a while. In the meantime, other development that is in the pipeline which is the launch of our new vessel is in public domain. This will further the growth momentum and help us achieve desired results"

**Look to buy at CMP, with an interweek targets at 251 and then aggressive bigger 5-8 months targets at psychological 300 mark. Stop at 207.**

### Mehta Equities

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