

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	21711	21495	22001	20386	19262	21525-22001	Buy between 21625-21635 zone. Targets 22000/22501. Stop at 21465.
BANK NIFTY	48159	46951	49501	45546	44243	46751-48999	Buy at CMP. Targets at 49501/50001/50551. Stop at 46871.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
ZEEL	283	237	303	264	234	Positive	Zee Entertainment Enterprises is a subsidiary of Essel Group and is primarily in the business of Broadcasting of Satellite Television Channels, Space Selling agent for other satellite television channels, and Sale of Media Content i.e. programs / film rights / feeds /music rights. The positive takeaway from the National Company Law Tribunal (NCLT) approval in Sony-Zee merger is that they will form nation's biggest media company. Technically, brace yourselves for a major breakout play from a probable classic 'flag pattern' breakout on the monthly charts. Look to buy at CMP, and on any corrective dips between 247-251 zone, targeting 303/321 zone and then aggressive bigger 12-15 months targets at 263 mark. Stop at 237.

BUY ZEEL at CMP 283. Target 303

CMP	283
Target Price	303
52 Week H/L	299.7/170.10
P/E	
EPS (TTM)	-1.25
Promoter Holding/DIIs/FIIs	3.99/35/77.2
Book Value	102.45
Market Cap (INR)	27185.50 crores

Daily Chart of ZEEL :



Theme:

Incorporated in the year 1982, **Zee Entertainment Enterprises** is a subsidiary of Essel Group and is primarily in the business of Broadcasting of Satellite Television Channels, Space Selling agent for other satellite television channels, and Sale of Media Content i.e. programs / film rights / feeds /music rights.

Zee's 30 years of entertainment and visionary decision to introduce the nation's first private TV channel has actually revolutionised the Indian M&E industry, becoming a driver for economic development and social progress. Today, the Indian M&E industry is one of the most exciting media landscapes in the world, valued at H2.1 trillion^ (\$26.2 billion). The ongoing digital revolution, coupled with big data, analytics, and the 5G rollout in India, is poised to drive the Indian sector forward.

Zee Entertainment is amongst the largest producers and aggregators of entertainment content in the world, with an extensive library housing over 250,000 hours of television content. ZEEL houses the world's largest Hindi film library with rights to more than 4,200 movie titles from foremost studios and of iconic film stars. Through its strong presence worldwide, ZEEL is present across 170+ countries and has a reach to over 1.3 billion viewers.

ZEE has delivered a strong revenue CAGR of ~ 7% over FY2015-FY2023. Meanwhile, In Q2 FY24, ZEE Entertainment reported an increase of 8.92% in its consolidated net profit to Rs 122.96 crore for the September quarter. It had posted a net profit of Rs 112.89 crore in the July-September quarter a year ago.

Zee's total income was 23% higher at Rs 2,509.57 crore in the second quarter of this fiscal in comparison with Rs 2,040.87 crore in the year-ago period.

This growth was "driven by pick up in linear subscription revenue post-NTO 3.0 & ZEE5". Revenue from 'Other sales and Services' was over two-fold to Rs 570.79 crore in the September quarter.

The positive takeaway from the National Company Law Tribunal (NCLT) approval in Sony-Zee merger is that they will form nation's biggest media company.

Japanese entertainment giant will have 51% stake in venture with more than 75 TV channels, film assets and two streaming platforms. It will be headed by Zee's Chief Executive Officer Punit Goenka after a 90-day due diligence period. This merger is a strategic move that will enable the combined entity to leverage their respective strengths and cater to the evolving needs of the Indian audience. India has more than 900 million TV viewers and some 800 channels.

Technically, brace yourselves for a major breakout play from a probable classic 'flag pattern' breakout on the monthly charts. An impulse uptrend is seen forming on the daily time scale, with positive SAR series, with recent sequence of higher high/low intact on all time frames.

Add to that a bullish divergence and a rising stochastic signal (on weekly 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 167-170 zone. The level of Rs 247-251 zone will act as a strong support zone.

Look to buy at CMP, and on any corrective dips between 247-251 zone, targeting 303/321 zone and then aggressive bigger 12-15 months targets at 263 mark. Stop at 237.

Mehta Equities

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