

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	22494	22225	22751	21859	20173	22175-22675	Buy at CMP. Targets at 22751/23001. Aggressive targets at 23201 zone. Stop at 22191
BANK NIFTY	47836	46351	49001	46625	45217	46751-48801	Buy at CMP. Targets at 48801/49351/49751. Stop at 46350.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
COLPAL	2579	2171	2751	2520	2116	Positive	Incorporated in 1937, Colgate-Palmolive (India) is the market leader in the country in Oral Care, Personal Care, Home Care and Pet Nutrition. The Colgate brand is present in most homes, thus creating a healthier and more sustainable future for all. 9M Domestic Growth Net Sales Growth @ 9.1%; NPAT growth of 29.1%. The top line growth is supported by the strong performance of core equities. Profitability indicators are on an upward trend and seen continuing to enhance the investment support behind COLPAL brands. Simply buy at CMP, and on dips between 2400-2450 zone, targeting 2621/2750 mark and then aggressive targets at psychological 3000 mark. Stop below 2171. Holding Period: 12-15 Months

BUY COLPAL at CMP 2579. Target 2751

CMP	2579
Target Price	2751
52 Week H/L	2621.7/1478.10
P/E	55.66
EPS (TTM)	46.33
Promoter Holding/DIIs/FIIs	51.6/30.5/24.6
Book Value	76.96
Market Cap (INR)	70,136.94 crores

Daily Chart of COLPAL :



Colgate-Palmolive (CMP 2579):

Incorporated in 1937, Colgate-Palmolive (India) is the market leader in the country in Oral Care, ad is a caring, innovative growth company that is reimagining a healthier future for all people, their pets and the planet. Focused on Oral Care, Personal Care, Home Care and Pet Nutrition. COLPAL sells products in more than 200 countries and territories under brands such as Colgate, Palmolive, elmex, hello, meridol, Sorriso, Tom's of Maine, EltaMD, Filorga, Irish Spring, PCA SKIN, Protex, Sanex, Softsoap, Speed Stick, Ajax, Axion, Fabuloso, Soupline and Suavitel, as well as Hill's Science Diet and Hill's Prescription Diet. The Colgate brand is present in most homes, thus creating a healthier and more sustainable future for all.

COLPAL is seen reaffirming its commitment to advancing the nation's oral health through 'The Sweet Truth - Brush at Night' campaign, reaching over 300 million people in urban India. Colgate MaxFresh underwent a relaunch, introducing a new-to-world proprietary formula infused with unique cooling crystals to deliver a superior freshness experience which is winning with consumers ahead of our direct competition.

The top line growth is supported by the strong performance of core equities. Profitability indicators are on an upward trend and seen continuing to enhance the investment support behind COLPAL brands. The performance underscores the effectiveness of the firm's strategy, focus on technology, securing the right talent, and efforts in governance and cost management. These initiatives have yielded consistent growth for the company, with toothpaste segment achieving double-digit growth and positive volume expansion.

9M Domestic Growth Net Sales Growth @ 9.1%; NPAT growth of 29.1%

- 9M EBITDA at 32.9% of Net Sales.
- Relaunch of Colgate MaxFresh with new Campaign "#NeendBhagaoTaaazgiJagao"
- Continued focus on building Oral Health in the country through "Brush at night"

Q3 2023-2024 Highlights

Net Sales: COLPAL reported a Net Sales of Rs. 1,386 crore for the quarter ended December 31, 2023, an increase of 8.2% over the previous year quarter. Domestic growth reported at 8.8% for the quarter.

Profitability: The Company reported a Net Profit after tax of Rs. 330 crore for the quarter as against Rs. 243 crore for the previous year quarter. This was a 35.7% growth for the quarter.

9M 2023-2024 Highlights

Net Sales: For the nine months ended December 31, 2023 the Company reported a Net Sales growth of 8.3% at Rs. 4,164 crore as compared to Rs. 3,846 crore for the same period in the previous year.

Profitability: Net profit after tax for the nine months ended year was reported at Rs. 944 crore, an increase of 29.1% over the same period of the previous year.

Technically, brace yourselves for a massive breakout on the upside from a higher consolidation pattern on the upside. Add to that a bullish divergence and a rising stochastic signal (on daily charts) with recent increase in volumes signaling a larger rebound

An impulse uptrend quite likely with positive SAR series, major confirmation above its February 2024 highs at 2622 mark. COLPAL's 200 days Exponential Moving Average are placed at 2178 zone.

Simply buy at CMP, and on dips between 2400-2450 zone, targeting 2621/2750 mark and then aggressive targets at psychological 3000 mark. Stop below 2171. Holding Period: 12-15 Months.

Mehta Equities

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