

# WEALTH WEEKLY

## Weekly Alerts You Can Use!

### Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	17624	17321	17863	17504	17605	17431-17901	Buy only above 17863. Targets at 18188/18351/18888. Stop at 17551.
BANK NIFTY	42118	40990	43651	40838	40309	41201-43351	Buy at CMP. Targets at 43101/44120. Stop at 40990.

### Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
BRITANNIA	4327	3901	4669	4379	4087	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>Simply buy at CMP, and on dips between 4050-4100 zone, targeting 4669 mark and then targets at psychological 5000 mark. Above 5000, the stock will aim to move towards 5400-5500 zone. Stop below 3901. Holding Period: 5-8 Months.</b>

CMP	4327
Target Price	4669
52 Week H/L	4669/3132
P/E	48.64
EPS	88.97
P/BV	0.32
Book Value	107.34
Market Cap (in crores)	104,242

Daily Chart of BRITANNIA :



#### BRITANNIA (CMP 4327):

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. 104,229 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 weekly and monthly 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 4025 zone. The level of 4000-4025 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 4050-4100 zone, targeting 4669 mark and then targets at psychological 5000 mark. Above 5000, the stock will aim to move towards 5400-5500 zone. Stop below 3901. Holding Period: 5-8 Months.**

### Mehta Equities

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