

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	22531	22001	23111	22396	21064	22041-23221	Buy between 22301-22321 zone. Aggressive targets at 23751 zone. Stop at 21999
BANK NIFTY	48984	47551	50451	48020	46122	47999-50075	Buy at CMP. Targets at 50451/51721. Aggressive targets at 52221 zone. Stop at 47401

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
ADANI PORTS	1437	1189	1701	1336	1079	Positive	Adani Port has almost tripled from its multi-year lows hit in Jan 2023. The stock is now flirting with its all-time-high indicating, the cake is already baked for more gains. The optimism on Adani Port is amidst a combination of positive market sentiment, solid financial performance, strategic expansion, favorable regulatory environment, and increased institutional interest. Adani Ports and Special Economic Zone Limited (APSEZ) is the largest commercial ports operator in India accounting for nearly one-fourth of the cargo movement in the country. Its presence across 13 domestic ports presents the most widespread national footprint with deepened hinterland connectivity. Establishing long positions at CMP and on any corrective declines between 1275-1300 zone should be the preferred trading strategy, targeting 1481/1521 zone and then aggressive targets seen at 1701-1721 zone. Stop below 1189. Holding Period: 9-12 Months.

BUY ADANI PORTS at CMP 1437. Target 1701

CMP	1437
Target Price	1701
52 Week H/L	1457.25/702.85
P/E	178.65
EPS (TTM)	8.05
Promoter Holding/DIIs/FIIs	65.89/26.8/15
Book Value	135.89
Market Cap (INR)	3,10,563.18 crores

Daily Chart of ADANI PORTS :



Incorporated in 1998, Adani Ports and Special Economic Zone Limited (APSEZ) is the largest commercial ports operator in India accounting for nearly one-fourth of the cargo movement in the country. Its presence across 13 domestic ports presents the most widespread national footprint with deepened hinterland connectivity. The port facilities are equipped with the latest cargo-handling infrastructure which is not only best-in-class, but also capable of handling the largest vessels calling at Indian shores.

Adani Ports are equipped to handle diverse cargos, from dry cargo, liquid cargo, crude to containers.

The optimism on Adani Port is amidst a combination of positive market sentiment, solid financial performance, strategic expansion, favorable regulatory environment, and increased institutional interest.

The Company's integrated services across three verticals, i.e. Ports, Logistics and SEZ, has enabled it to forge alliances with leading Indian businesses making APSEZ an undisputed leader in the Indian port sector.

APSEZ has a large land bank of 8,481 hectares of contiguous land at Mundra with requisite approvals and clearances in place.

APSEZ handled 420 MMT cargo in FY24, surpassing its guidance of 370 MMT-390 MMT.

Adani Ports Q4 net profit rose 76% to Rs 2,040 cr for the quarter ended March 31, 2024, helped by a jump in cargo volumes. The firm reported consolidated net profit of Rs 1,158 crore in the year-ago period.

The Adani Group firm's revenue from operations rose 19% to Rs 6,897 crore in Q4FY24.

APSEZ is planning to invest in building multi modal logistics parks (MMLP) by increasing the number of MMLPs from five currently to 15 by FY26.

APSEZ is aggressively exploring increasing its warehousing capacity from 0.4 million square feet (msf) in FY21 to 30 msf by FY26.

In January 2023, shares of Adani Group companies had slipped after a report by U.S. short-seller Hindenburg Research flagged high debt levels and alleged irregularities at the group. Shares in Adani Ports have almost tripled from the multi-year lows hit after the Hindenburg report.

Technically, brace yourselves for a major 'Flag Pattern' breakout play on the monthly charts with the recent sequence of higher high/low intact in all-time-frames. An impulse uptrend is seen forming on the weekly time scale, with positive SAR series, major supports are placed at 1188 mark. The 200 days Exponential Moving Average (EMA) of the stock is currently placed at 1132-1140 zone and is likely to act as strong support in the medium term.

Establishing long positions at CMP and on any corrective declines between 1275-1300 zone should be the preferred trading strategy, targeting 1481/1521 zone and then aggressive targets seen at 1701-1721 zone. Stop below 1189. Holding Period: 9-12 Months.

Mehta Equities

903 Lodha Supremus, Dr. E Moses Road, Worli Naka, Mumbai - 400 018 Board: +91-22-61507100/101 Fax: +91-22-61507102