

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	24368	24080	24651	23968	22121	24121-24575	Sell only below 24021. Aggressive targets at 23375 zone. Stop at 24575.
BANK NIFTY	50485	49511	53357	51224	47747	50045-52666	Sell between 52301-52322 zone. Aggressive targets at 49251 zone. Stop at 53451.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
JYOTI CNC AUTOMATION	1145	895	1450	1182	-	Positive	Jyoti CNC Automation is a leading player in the capital goods industry and is now one of the largest CNC machine manufacturers of the Nation primarily driven by the Mission "Propelling Technology, Prospering Life". Since inception, the company has grown manifold from manufacturing gear boxes for machines to developing precision all-g geared head lathe machines. The company has a very widespread product basket consisting of series of CNC Turning Centers, CNC Turn Mill Centers, CNC Vertical Machining Centers, CNC Horizontal Machining Centers, CNC 5 Axis Machining Centers and CNC Multi-tasking Machining Centers along with Industry 4.0 and Artificial Intelligence (AI) Solutions. Jyoti CNC Automation Q1FY24 is scheduled on August 14, 2024. Technically, brace yourselves for an impulse uptrend seen forming on the daily time scale, with positive SAR series. The sequence of higher high/low intact on all time frames. Simply buy at CMP, and on dips between 950-1000 zone, targeting 1450/1750 mark and then aggressive targets at 2100 mark. Stop below 895. Holding Period: 12-15 Months.

BUY JYOTI CNC AUTOMATION at CMP 1145, Target 2100

CMP	1145
Target Price	2100
52 Week H/L	1450/370.05
P/E	181.34
EPS (TTM)	6.16
Promoter Holding/DIIs/FIIs	62.55/11.5/4.9
Book Value	77.24
Market Cap (INR)	25,386.10 crores

Incorporated in 1989, Mr. P.G. Jadeja and Mr. S.L. Jadeja being the promoters of **Jyoti CNC Automation Limited** is a leading player in the capital goods industry and is now one of the largest CNC machine manufacturers of the Nation primarily driven by the Mission "Propelling Technology, Prospering Life". Since inception, the company has grown manifold from manufacturing gear boxes for machines to developing precision all-g geared head lathe machines. Later on Jyoti has identified shift from conventional machines to highly sophisticated CNC machines.

The company has a very widespread product basket consisting of series of CNC Turning Centers, CNC Turn Mill Centers, CNC Vertical Machining Centers, CNC Horizontal Machining Centers, CNC 5 Axis Machining Centers and CNC Multi-tasking Machining Centers along with Industry 4.0 and Artificial Intelligence (AI) Solutions.

Jyoti CNC Automation is having a fully vertically integrated manufacturing facilities to make the manufacturing self-sufficient and cost-effective. Jyoti is having a modern Foundry with the capacity of 2,000 tonnes/month for captive usage. As a part of the backward integration, company is having various machines shops with highly sophisticated mother machineries. Jyoti is having Assembly shops, Sub Assembly shops, Sheet Metal shops, Paint shop located at the Rajkot plant. Leonardo Da' Vinci R & D Center enables the company to cater industry leading innovations by designing and developing the high tech CNC machine solutions for the end user industry.

Jyoti delivers customized solutions to our customers across diverse set of industries including Aerospace and Defense, Automobile and Auto components, Agriculture, Die & Mould, Electronic Manufacturing Services (EMS), Infrastructure, Healthcare, Oil and Gas, Power, Railways, Space Research and other General Engineering industries.

Company is having a well-established sales and service network across India and also sells the state of art products to France, Germany, Italy, Switzerland, Belgium, Portugal, Netherland, Romania, Turkey, UK, USA, Mexico, Canada and other African, Middle East and Asian countries with an installation base of more than 1,30,000 + machines across 62 countries.

Jyoti CNC Automation Ltd., has a wholly owned subsidiary Huron Graffenstaden SAS located at Strasbourg, France. The company is considered to be the pioneer of the 5 Axis technology and was inception in 1857. Huron is having the subsidiaries at Germany, Canada and Turkey. The first Milling Machine with the Universal Head of 5 Axis was built by Huron in the year 1900 and subsequently the first CNC machine was built in the year 1958. Huron is well reputed name across the Europe for its expertise to produce High Dynamic, and is having a very large and diversified customer base of more than 1,00,000 + machines installations across the globe.

Financial Results Analysis [Q1FY24]: Strong Performance.

Jyoti CNC Automation has reported a growth of 27.1% at Rs 393.74 crore, compared to the average Net Sales of the previous four quarters which was Rs 309.79 crore. This shows a positive trend in the near term for the company's sales.

The company's Profit Before Tax and Profit After Tax have shown significant growth, while its ability to manage interest payments has improved. Sales and Operating Profit have also seen positive trends.

According to the quarterly report, the company's Profit Before Tax (PBT) has shown a remarkable growth of 128.6% at Rs 83.86 crore, compared to the average PBT of the previous four quarters which stood at Rs 36.69 crore. This indicates a very positive trend in the near term for the company's PBT.

Similarly, the Profit After Tax (PAT) has also witnessed a growth of 83.7% at Rs 65.84 crore, compared to the average PAT of the previous four quarters which was Rs 35.84 crore. This shows a very positive trend in the near term for the company's PAT.

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Add to that a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signaling a larger rebound. The 50 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 1123 zone.

Daily Chart of JYOTI CMC AUTOMATION:

