

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	25966	25703	26326	25836	24801	25733-26322	Buy at CMP. Targets at 26375/26600. Aggressive targets at 26850. Stop at 25682.
BANK NIFTY	59069	58200	60500	58471	55481	58400-60100	Buy at CMP. Targets at 60000/61300. Aggressive targets at 62000. Stop at 57900.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
ATHER ENERGY	702	571	901	675	-	Positive	Founded in 2013, Ather Energy is an Indian electric vehicle (EV) manufacturer best known for its smart electric scooters, including the Ather 450 series. The company focuses on combining performance, connected technology, and fast charging infrastructure. Ather has built its own Electric Vehicle Service Network (Ather Grid) and regularly updates vehicles via over-the-air (OTA) software updates. Faster adoption of EVs in India due to government incentives and pollution control mandates. Supportive policies for EV infrastructure (charging subsidies, tax benefits) boost long-term demand. The stock at the moment is signalling massive 2-month consolidation breakout on the upside, confirmation of strength above its biggest hurdles which is also its 52-day DMA at 790 levels. The stock's 200-DMA is placed at 580 levels. Look to buy at CMP (702), and on dips between 640-650 zone, targeting 790/821, and then aggressive targets at 901 mark. Stop below 571. Holding Period 9-12 Months.

BUY ATHER ENERGY 702, Target 901

Ather Energy	BUY
CMP	702
Target Price	829/901
Stop	571
52 Week H/L	790/287
P/E	-
EPS (TTM)	-
Promoter Holding/FIIs/DIIs/FIIs/Public	41.22%/23.61%/23.60%/11.58%
Book Value	71.60
Market Cap (INR)	26773

Ather Energy is an Indian electric vehicle (EV) manufacturer best known for its smart electric scooters, including the Ather 450 series. Founded in 2013, the company focuses on combining performance, connected technology, and fast charging infrastructure. Ather has built its own Electric Vehicle Service Network (Ather Grid) and regularly updates vehicles via over-the-air (OTA) software updates. Key strengths include:

- Strong Product Appeal:** Ather scooters are known for performance, build quality, and tech features — such as a bright touchscreen dashboard, navigation, and OTA updates. Premium positioning helps differentiate it from many low-cost EV competitors.
- Proprietary EV Ecosystem:** Ather is viewed as one of India's leading EV pure-play auto companies, catering especially to tech-savvy urban commuters. Ather has developed its own charging network (Ather Grid) with fast DC chargers, improving user confidence in EV adoption. The network continues to expand across key urban centers.
- Brand Recognition and Loyal Customer Base:** High customer satisfaction and strong brand loyalty in key Tier-1 and Tier-2 cities. Community-driven marketing adds to word-of-mouth strength.
- EV Momentum & Policy Tailwinds:** Faster adoption of EVs in India due to government incentives and pollution control mandates. Supportive policies for EV infrastructure (charging subsidies, tax benefits) boost long-term demand.

Ather Energy – Q2 FY26 Highlights

- Revenue from operations rose to Rs 898 crore for the quarter ended September 30, 2025, a 54% increase from Rs 583 crore in the same period last year. Sequentially, revenue was up 39% from Rs 644 crore in the June 2025 quarter, driven by higher deliveries and festive demand.
- Ather's net loss for the quarter stood at Rs 154 crore, narrowing from a loss of Rs 197 crore in the same quarter last year.

Investment Rationale:

- EV Growth Story in India:** India's electric two-wheeler market is one of the fastest-growing globally. Ather, as a pure-play EV brand, stands to benefit as adoption scales.
- Premium Segment Positioning:** Unlike low-cost EV players, Ather competes in the premium EV segment, where margins are healthier and customers are less price sensitive.
- Technology-Driven Differentiation:** Software capabilities and proprietary charging infrastructure give Ather an edge in both user experience and customer retention.
- Expansion Potential:** Ather continues to expand both geographically (new cities) and through its product portfolio (e.g., upcoming models, possibly entry into 3-wheelers or other EV categories).
- Strategic Funding & Partnerships:** Ather has attracted significant funding from major investors (including Hero MotoCorp), which supports capital expenditure, R&D, and network expansion.

Key Risks to Consider:

- Competitive EV Landscape:** Intense competition from Bajaj (Chetak EV), TVS iQube, Okinawa, Pure EV, and BS6 ICE scooters transitioning to EV platforms.
- Cash Burn & Profitability Timeline:** EV companies typically operate at losses while scaling. The timeline to profitability remains a key monitorable.
- Charging Infrastructure Costs:** Rolling out fast-charging networks is capex intensive, and utilization rates need to improve for returns.
- Supply Chain & Commodity Risks:** Battery prices, semiconductor shortages, and raw material cost spikes can impact margins and pricing.

Technical Outlook: The stock at the moment is signalling massive 2-month consolidation breakout on the upside, confirmation of strength above its biggest hurdles which is also its 52-day DMA at 790 levels. The stock's 200-DMA is placed at 580 levels.

Preferred Strategy: Look to buy at CMP (702), and on dips between 640-650 zone, targeting 790/821, and then aggressive targets at 901 mark. Stop below 571. Holding Period 9-12 Months.

Daily Chart of ATHER ENERGY :



Mehta Equities

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