

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	25683	25321	26000	25963	25052	25366-25899	Sell at CMP. Targets at 25321/24990. Aggressive targets at 24722. Stop at 26025.
BANK NIFTY	59252	58300	60251	59052	56248	58400-59999	Sell at CMP. Targets at 58300/56600. Aggressive targets at 55200. Stop at 60255.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
ENDURANCE TECHNOLOGIES	2622	2239	3000	2673	2557	Positive	Endurance Technologies stands out as a well-positioned play in the auto ancillary and EV transition theme, benefiting from strong OEM relationships, diversified revenue streams, global footprint, and robust R&D. While valuation multiples remain on the higher side, its long-term growth trajectory backed by industry expansion and EV exposure supports a positive fundamental case. The firm reported a steady performance for the September quarter (Q2 FY26), with net profit rising 9.5% year-on-year to ₹222.2 crore, compared to ₹203 crore in the same period last year. The company outperformed the domestic two-wheeler industry, which grew 10.3% YoY, by recording 16.2% topline growth in its standalone business. In Europe, despite mixed trends across markets, consolidated topline grew 32.5% in euro terms following the Stoferle acquisition. Look to buy at CMP, and on dips between 2400-2450 zone, targeting 2721/3000, and then aggressive targets at 3081-3350 zone. Stop below 2239. Holding Period 9-12 Months.

Endurance Technologies Ltd	BUY
CMP	2622
Target Price	3081/3331
Stop	2239
52 Week H/L	3079/1556
P/E	42.20
EPS (TTM)	48.65
Promoter Holding/FIIs/DIIs/FIIs/Public	75%/13.72%/9.20%/2.08%
Book Value	445
Market Cap (INR)	36882

Endurance Technologies Ltd

Endurance Technologies Ltd is a leading automotive component manufacturer in India and Europe, supplying key parts to global OEMs across two-wheelers, three-wheelers, four-wheelers and EV platforms. Its product suite includes aluminium die-casting, suspension systems, braking systems, transmission products and vehicle electronics. The company also supports aftermarket and battery management systems through strategic subsidiaries.

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Business Model & Strengths

Diversified product portfolio: Supplies critical components across various segments — from traditional internal-combustion vehicles to emerging EV technologies.

Strong OEM relationships: Long-standing partnerships with major automakers such as Honda, Hero MotoCorp, Royal Enfield, Tata Motors, and others help drive stable order flows.

Global footprint: Operations span India and Europe (Italy and Germany), with a growing aftermarket presence in 39+ countries, providing geographic diversification.

Innovation & R&D: Multiple DSIR-approved R&D centres and a growing patent portfolio underwrite design leadership and quality.

Industry growth tailwinds: India's auto components industry is projected to grow at 8–10% supported by stable two/three-wheeler and EV demand, which bodes well for Endurance's volume prospects.

Financial Highlights

Key Financial Highlights (Q2 FY26):

Total Revenue: ₹3,604 crore (up 22.6% YoY).

Net Profit (PAT): ₹227 crore (up 12% YoY).

EBITDA: ₹498 crore (up 21.9% YoY).

Operating Margins: Remained stable around 13.3%.

Endurance also highlighted its strong growth outlook, with ₹4,209 crore worth of RFQs (Request for Quotation) under discussion across customers. The company is setting up two new projects, a machined castings facility at AURIC Shendra (Chhatrapati Sambhajinagar) and a lithium-ion battery pack plant in Pune, both expected to begin operations by Q4 FY26.

Risks & Challenges

Cyclicality: Heavy dependence on the automotive sector makes Endurance vulnerable to downturns in vehicle production and consumer demand.

Raw Material Costs: Margin pressure from volatility in aluminium, steel and other input prices could impact earnings.

Competition: Domestic peers (e.g., Bharat Forge, Minda Industries) and global suppliers intensify competitive dynamics and pricing pressure.

Foreign Exchange Exposure: European operations expose earnings to currency fluctuations, affecting consolidated performance.

Technical Landscape: From a technical perspective, Endurance has shown range-based consolidation with slight corrective declines. Breakouts only above its all-time-high at 3081 could signal renewed buying interest, while support zones near historical 200-DMA at 2557 should be monitored for accumulation opportunities.

Preferred Trade: Look to buy at CMP, and on dips between 2400-2450 zone, targeting 2721/3000, and then aggressive targets at 3081-3350 zone. Stop below 2239. Holding Period 9-12 Months.

Daily Chart of ENDURANCE TECHNOLOGIES:

