MEHTA

REWARDING RELATIONSHIPS

22nd - 25th June, 2026

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	24013	23652	24500	23845	24897	23788-24422	Buy at CMP. Targets at 24500/24850. Aggressive targets at 25000-25200. Stop at 23652
BANK NIFTY	57686	56000	59000	55287	57043	56300-58899	Buy at CMP. Targets 59000/59600. Aggressive targets at 60300. Stop at 56000.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
PRIVI SPECIALITY CHEMICALS	3493	2989	3959	3239	2929	Positive	**Privi Speciality Chemicals** is one of India's leading manufacturers, exporters, and suppliers of aroma and fragrance chemicals. The company operates in the specialty chemicals space and has emerged as a globally trusted supplier to several multinational fragrance and FMCG companies. Privi Speciality Chemicals delivered a standout performance in FY26, with revenue climbing 21.7% year-on-year to reach Rs. 2,582.92 crore. The company's profitability saw an even more dramatic rise; EBITDA jumped 40.3% to Rs. 665.45 crore, while PAT surged by 75.2%, settling at Rs. 327.54 crore. The management has set a medium-term "5k:1k" vision, targeting Rs. 5,000 crore revenue and Rs. 1,000 crore EBITDA by FY29-30. Preferred Strategy: Buy Privi Speciality Chemicals (3493). Buy at CMP. Stop at 2939. Targets 3601/3959. Aggressive targets at 4551. Holding Period: 12-15 Months. Rationale: Signalling a massive breakout from a higher consolidation zone on the daily/weekly charts. Key intermonth support 2989 and then major support is placed at 2550. Major hurdles only at 3591 mark. 200-DMA at 2929.

PRIVI SPECIALITY CHEMICALS	BUY
CMP	3493
Target Price	4351
Stop	2939
52 Week H/L	3595/2173
P/E	41.70
EPS (TTM)	91.50
Promoter Holding/FIIs/DIIs/Public	60.60%/1.37%/10.67%/27.36%
Book Value	361
Market Cap (INR)	13648

PRIVI SPECIALITY CHEMICALS: Technically Massive Breakout Play on Cards.

 # Company Overview : Privi Speciality Chemicals Limited is one of India's leading manufacturers, exporters, and suppliers of aroma and fragrance chemicals. The company operates in the specialty chemicals space and has emerged as a globally trusted supplier to several multinational fragrance and FMCG companies.

Originally incorporated as Privi Organics in 1982, the company commenced aroma chemical manufacturing in 1992 and has steadily expanded its portfolio from just two products to more than 70 aroma chemicals today. Privi operates primarily in the Aroma Chemicals segment. Its business model revolves around:

✓ Backward integration into terpene chemistry ✓ Manufacturing high-volume aroma chemicals ✓ Developing specialty aroma molecules ✓ Waste-to-wealth chemistry ✓ Long-term contracts with global customers

The company processes Crude Sulphate Turpentine (CST), sourced from pulp mills globally, which acts as a key raw material for aroma chemicals. Only a handful of companies globally possess such large-scale CST processing capabilities.

Daily Chart of BALRAMPUR PRIVI :

 # The company manufactures products used in: Perfumes | Deodorants | Soaps & detergents | Cosmetics | Personal care products | Household products | Pharmaceuticals & nutraceuticals

 # Privi is regarded as one of the world's leading producers of several aroma chemical molecules including: Dihydromyrcenol (DHMOL) | Amber Fleur | Pine Oil | Specialty terpene derivatives

 # The company supplies to global fragrance giants such as: Givaudan | IFF | Symrise | Firmenich | Takasago | Mane | Procter & Gamble | Henkel | Reckitt Benckiser

 # Manufacturing Facilities Privi has integrated manufacturing facilities at: Mahad (Maharashtra) | Jhagadia (Gujarat)

 # The plants are capable of handling complex chemical reactions including: Hydrogenation | Condensation | Grignard reactions | Pyrolysis | Reactive distillation | High vacuum distillation

These capabilities help the company manufacture high-purity fragrance molecules consistently.

Key Investment Positives: 1. Strong Global Leadership in Aroma Chemicals Privi is among the top global manufacturers in products like: DHMOL | Amber Fleur | Pine Oil

Privi enjoys economies of scale and long-standing relationships with global fragrance companies.

1) Massive Export Opportunity: A significant portion of revenues comes from exports, especially to: Europe | United States | Global fragrance manufacturers The "China+1" strategy is helping Indian specialty chemical companies gain global market share.

2) Strong Backward Integration: Privi has deep expertise in terpene chemistry and raw material integration.

Its access to CST and pine chemistry provides: Cost advantages | Supply chain stability | Margin support | Entry barriers for competitors

3) Waste-to-Wealth Business Model: One of Privi's biggest strengths is monetizing by-products and side streams generated during production. The company converts waste streams into high-value specialty aroma chemicals, improving:

Margins | Asset utilization | Sustainability profile

5. Strong Financial Growth Privi has delivered robust revenue growth over the years.

Privi Speciality Chemicals delivered a standout performance in FY26, with revenue climbing 21.7% year-on-year to reach Rs. 2,582.92 crore. The company's profitability saw an even more dramatic rise; EBITDA jumped 40.3% to Rs. 665.45 crore, while PAT surged by 75.2%, settling at Rs. 327.54 crore. The fourth quarter of FY26 showed similar strength, with revenue growing 15.5% to Rs. 725.70 crore and PAT increasing 40.9% to Rs. 93.70 crore.

The management has set a medium-term "5k:1k" vision, targeting Rs. 5,000 crore revenue and Rs. 1,000 crore EBITDA by FY29-30.

Recent quarters have shown: Strong EBITDA expansion | Better operating leverage | Margin improvement | Higher product mix contribution

 # Industry Outlook: The global aroma chemicals industry is witnessing strong structural demand due to: Rising premiumization in perfumes | Growth in personal care consumption | Expanding FMCG demand | Increasing use of fragrances in household products

Terpenes and terpene derivatives remain among the fastest-growing categories due to applications in: Fragrance | Pharmaceuticals | Nutraceuticals | Healthcare

 # Risks: 1) Raw Material Volatility 2) Prices of CST and terpene-based inputs can fluctuate significantly. 3) Export Dependence Global slowdown or weak demand in Europe/US could impact volumes. 4) Currency Risk: Large export exposure creates forex volatility risk. 5) Chemical Sector Cyclicality: Margins in specialty chemicals can fluctuate due to inventory corrections and pricing cycles.

 # Technical View: The stock is signalling a massive breakout on the long term charts with recent sequence of higher high/low is intact on all time frames.

 # Preferred Strategy: Buy Privi Speciality Chemicals (3493). Buy at CMP. Stop at 2939. Targets 3601/3959. Aggressive targets at 4551. Holding Period: 12-15 Months. Rationale: Signalling a massive breakout from a higher consolidation zone on the daily/weekly charts. Key intermonth support 2989 and then major support is placed at 2550. Major hurdles only at 3591 mark. 200-DMA at 2929.

Mehta Equities

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