

# ENVISION RESEARCH ASSOCIATES

## RESEARCH REPORT

SEBI REGISTERED RESEARCH ANALYST

REGISTRATION NO: INH000013800

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9<sup>TH</sup> APRIL, 2024

<b>Bharat Electronics Ltd.</b>	<b>Buying range: 230-220</b>	<b>Time Frame: 7 To 10 Days</b>
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<b>CMP</b>	<b>222</b>
<b>TARGET</b>	<b>240-244-252</b>
<b>STOP LOSS:</b>	<b>214</b>
<b>QUANTITY</b>	<b>100</b>
<b>PROFIT GROWTH (3 YEARS)</b>	<b>17.8%</b>

## Analysis:

### TECHNICAL AND FUNDAMENTAL STRENGTH:

#### 1. Technical Indicators:

- Price above short, medium, and long-term moving averages signifies strong bullish momentum and positive investor sentiment.
- New 52-week high today indicates recent upward price momentum and potential for further appreciation.

## Analysis:

### TECHNICAL AND FUNDAMENTAL STRENGTH:

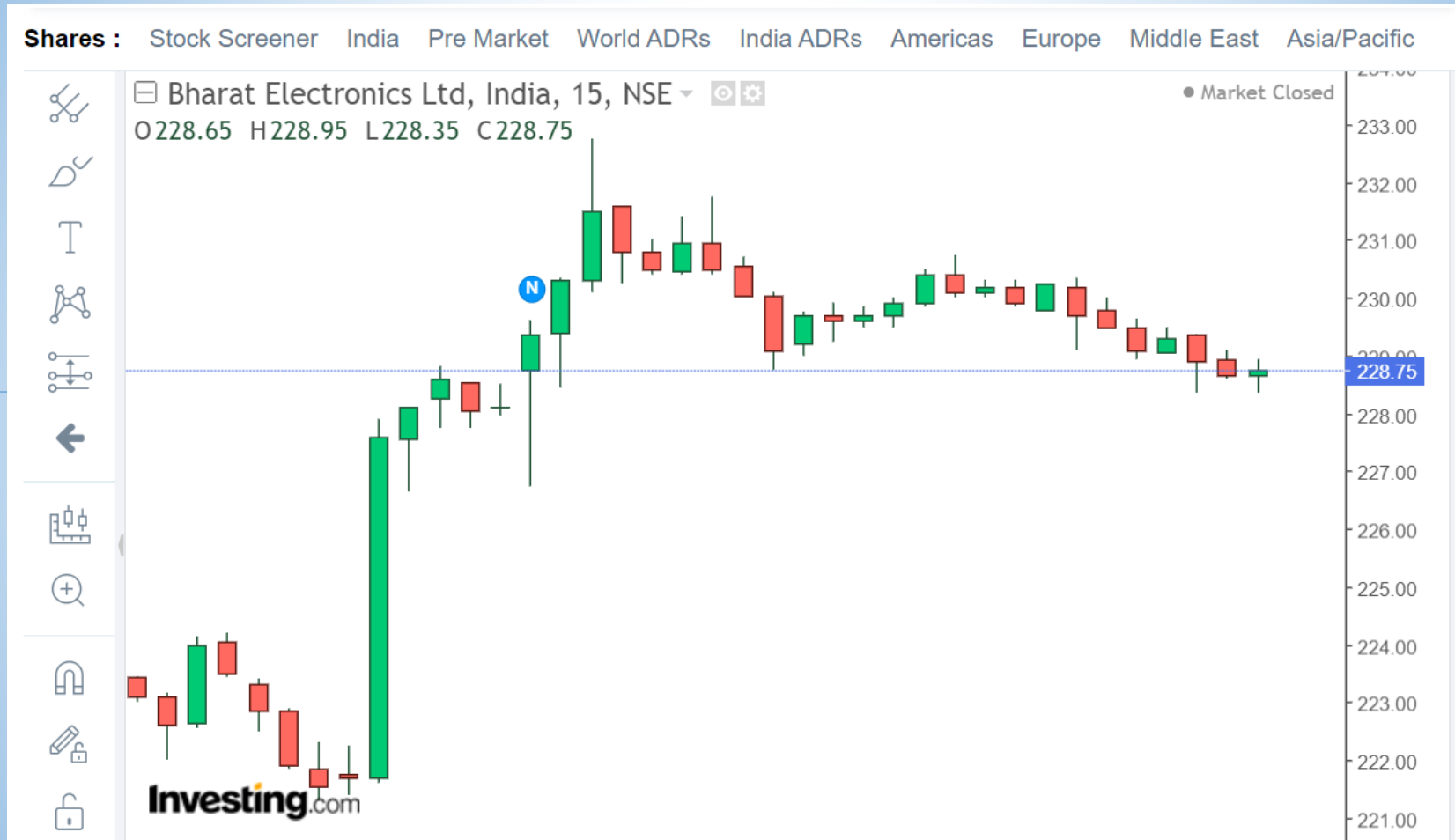
#### **2. Fundamental Indicators:**

- High trailing twelve months (TTM) EPS growth suggests significant earnings expansion and positive earnings momentum. (29%)
- Effective utilization of shareholders' funds, with return on equity (ROE) improving over the last two years, indicates efficient capital allocation and value creation for investors. (ROE growth 3 years: 21%)
- Growth in net profit with increasing profit margin on a quarter-on-quarter (QoQ) and year-on-year (YoY) basis highlights improving operational efficiency and profitability. (NP growth 17.8%)
- No debt reflects a strong balance sheet and lower financial risk, providing financial flexibility and resilience.

## MORE KEY POINTS:

- Increasing revenue and profits every quarter for the past two quarters, along with annual net profits improving over the last two years, demonstrate consistent and sustainable growth in financial performance.
- Zero promoter pledge eliminates concerns related to potential dilution of promoter stake and instills confidence in the company's management.
- Increasing shareholding by FII/FPIs or institutions indicates institutional confidence and positive market sentiment towards the company's growth prospects.

# DAY CHART





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