

KAVITA'S POTENTIAL PICK - TECHNO FUNDA REPORT

Exide Industries

Sector : Auto Ancillary

Recommendation : Buy

29.09.2020

Current Price
161.6

Target Price
194/215

SL
144

Returns
(+27%)

Time Horizon
1 year

- Stock is maintaining healthy dividend payout of 32.84%
- Company is virtually debt free
- At current price, company delivers attractive dividend yield of 2.55%
- Book Value improving in last two years and Zero Promoter pledge company
- RSI is also showing strength.
- On technical note, decisive move above 169 will surge pricing up-to 194/215
- India Plans \$4.6B Incentives for Battery Makers by 2030 shall be positive move for the counter.



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