

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range
NIFTY	23501	23100	23751	22665	21331	23201-23721
BANK NIFTY	51661	49751	52421	48808	46530	50001-52351

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
RITES	709	589	826	683	597	Positive	Incorporated in 1974, RITES Limited is a Navratna under the Ministry of Railways, is a multidisciplinary engineering and consultancy organization, providing a comprehensive range of services from concept to commissioning in all facets of transport infrastructure and related technologies. RITES is uniquely placed in terms of diversification of services and geographical reach in various sectors such as railways, highways, metros, tunnels, bridge, urban engineering, sustainability & green mobility, airports, ports, ropeways, institutional buildings, inland waterways, etc. RITES Order book: 5,690cr • Secured 100 orders* worth ₹ 940 cr (More than one order a day during Quarter). Look to accumulate at CMP, and on dips between 600-625 zone, targeting 769/826 and then aggressive targets at 951 with stop below 589. Holding Period: 12-15 months.

BUY RITES at CMP 709. Target 826

CMP	709
Target Price	826
52 Week H/L	825.95/364.80
P/E	37.51
EPS (TTM)	18.90
Promoter Holding/DIIs/FIIs	72.2/15.3/4.2
Book Value	104.32
Market Cap (INR)	17,032.60 crores

Daily Chart of RITES :



Incorporated in 1974, RITES Limited is a Navratna and Schedule 'A' Central Public Sector Enterprise under the Ministry of Railways, is a multidisciplinary engineering and consultancy organization, providing a comprehensive range of services from concept to commissioning in all facets of transport infrastructure and related technologies. RITES now commands a market capitalization of 17033 crores.

RITES is uniquely placed in terms of diversification of services and geographical reach in various sectors such as railways, highways, metros, tunnels, bridge, urban engineering, sustainability & green mobility, airports, ports, ropeways, institutional buildings, inland waterways, etc.

RITES has established itself as a preferred choice for clients in more than 55 countries across Asia, Africa, Latin America, and Middle East regions. The company is the export arm of Indian Railways for providing rolling stock (including locomotives, coaches, trainsets etc.).

- Opening of railway siding at Jawaharpur Thermal Plant, Sardega Coalfield, Ghatampur Power Plant etc. Secured Quality Assurance work for procurements under PM Vishwakarma Scheme.
- New green terminal at Gwalior Airport.
- Secured work for DPR and PMC for 6.5 KM long Sadhna Pass Tunnel and Health Monitoring work for Rabindra Setu.

RITES Order book: 5,690cr • Secured 100 orders* worth 940 cr (More than one order a day during Quarter)

Revenue:

Rites revenue fell -5.05% since last year same period to 670.01Cr in the Q4 2023-2024. On a quarterly growth basis, Rites Ltd has generated -4.51% fall in its revenue since last 3-months. Fall in revenue can be attributed to less QA and Exports during the quarter.

Pick in Exports segment is expected from H2FY25 as supply of loco/coaches to Mozambique & Bangladesh will begin.

Net Profits:

Rites net profit fell -4.48% since last year same period to 126.10Cr in the Q4 2023-2024. On a quarterly growth basis, Rites Ltd has generated 4.96% jump in its net profits since last 3-months.

Net Profit Margins:

Rites net profit margin jumped 0.6% since last year same period to 18.82% in the Q4 2023-2024. On a quarterly growth basis, Rites Ltd has generated 9.92% jump in its net profit margins since last 3-months.

Sustained profit margin on account better performance in all segments except Exports and QA. • On account of better margin in Consultancy and Turnkey, QoQ Profits improved despite significant fall in Exports.

Technically, brace yourselves for a major 'Flag Pattern' breakout play on the monthly charts with the recent sequence of higher high/low intact in all-time-frames. An impulse uptrend is seen forming on the weekly time scale, with positive SAR series, major supports are placed at 1188 mark. The 200 days Exponential Moving Average (SMA) of the stock is currently placed at 957-975 zone and is likely to act as strong support in the medium term.

Look to accumulate at CMP, and on dips between 600-625 zone, targeting 769/826 and then aggressive targets at 951 with stop below 589. Holding Period: 12-15 months.