

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range
NIFTY	24008	23501	24401	23253	24044	23533-24311
BANK NIFTY	53595	52201	54700	51363	51188	52300-54200

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
ALIVUS LIFE SCIENCES	1116	719	1301	1033	1058	Positive	Alivus Life Sciences Limited (Formerly Glenmark Life Sciences Limited) , is a leading developer and manufacturer of select, high-value, non-commoditized, active pharmaceutical ingredients (APIs) in chronic therapeutic areas such as cardiovascular disease, central nervous system disease, pain management and diabetes. The company is increasingly providing CDMO services to a range of multinational and specialty pharmaceutical companies. It has a diversified portfolio of 161 molecules & supplies its products to customers in India, Europe, North America, Latin America, Japan, and the Rest of the World (RoW). The company's four manufacturing facilities are located in Ankleshwar, Dahej, Mohol and Kurkumbh with a total installed capacity of 1424 KL, which are regularly inspected by global regulators such as USFDA, PMDA (Japan) and EDQM (Europe). The Q3 performance reflects this renewed energy, with growth across both GPL and Non-GPL segments. Geographically, regions like India, Europe, ROW and Japan contributed to the growth. The firm reported highest ever quarterly revenue at Rs. 6,418 Mn. This translated to steady gross margins at ~56%, while our EBITDA grew by 15.2% YoY. Establish long positions at CMP, targeting 1301/1500 and then aggressive targets at psychological 1700 mark. Stop below 719. Holding Period: 12-15 Months.

BUY ALIVUS CMP 1116, Target 1301

CMP	1116
Target Price	1301
52 Week H/L	1335/754.55
P/E	30.95
EPS (TTM)	36.02
Promoter Holding/DIIs/FIIs	74.99/11.8/6.6
Book Value	218.17
Market Cap (INR)	13,669.47 crores

Theme:

Incorporated in the year 2011, Alivus Life Sciences Limited, formerly Glenmark Life Sciences, is a leading developer and manufacturer of select, high-value, non-commoditized, active pharmaceutical ingredients (APIs) in chronic therapeutic areas such as cardiovascular disease, central nervous system disease, pain management and diabetes.

The company is increasingly providing CDMO services to a range of multinational and specialty pharmaceutical companies. It has a diversified portfolio of 159 molecules & supplies its products to customers in India, Europe, North America, Latin America, Japan and the Rest of the World (RoW). The company's 4 manufacturing facilities are located in Ankleshwar, Dahej, Mohol and Kurkumbh with a total installed capacity of 1,424 KL, which are regularly inspected by global regulators such as USFDA, PMDA (Japan) and EDQM (Europe).

Alivus partners with the world's top 20 generic companies & serves customers in multiple geographies including North America, Europe, Japan, Latin America, India and ROW.

Alivus delivered strong performance:

Revenue from operations for Q3FY25 reached Rs. 6,418 Mn, a growth of 12.0% YoY and 26.6% QoQ. For 9MFY25, revenue from operations was Rs. 17,373 Mn.

For Q3FY25, EBITDA was at Rs. 2,008 Mn, a growth of 15.2% YoY and 40.5% QoQ. EBITDA margins were at 31.3%, up 90 bps YoY and 310 bps QoQ. EBITDA for 9MFY25 was at Rs. 5,086 Mn while EBITDA margins stood at 29.3%.

PAT for the quarter stood at Rs. 1,370 Mn and PAT margins were at 21.3%. For 9MFY25, the company recorded PAT of Rs. 3,438 Mn with PAT margins of 19.8%.

During 9MFY25, the company generated a strong free cash flow of Rs. 1,838 Mn leading to Cash and Cash Equivalents (including short term investments) of Rs. 4,993 Mn as of 31 December 2024.

Technical Outlook: Alivus Life Sciences has been amongst the top outperformers amongst the Pharma space with the stock price already gaining 4.12% YTD as against Nifty Pharma's loss of 12.92%. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 1058 zone. Any corrective declines towards 1058 is likely to provide decent buying opportunity.

Preferred Strategy: Establish long positions at CMP, targeting 1301/1500 and then aggressive targets at psychological 1700 mark. Stop below 783. Holding Period: 12-15 Months.

Daily Chart of ALIVUS :

