

Research Recommendation on - Tata Motors Ltd

Date: 8th Sept 2023

NSE Scrip Code: TATAMOTORS

BSE Scrip Code: 500570

Company Brief: Tata Motors Group is a leading global automobile manufacturer. The company offers a wide and diverse portfolio of cars, sports utility vehicles, trucks, buses and defence vehicles to the world. It has operations in India, the UK, South Korea, South Africa, China, Brazil, Austria and Slovakia through a strong global network of subsidiaries, associate companies and Joint Ventures (JVs), including Jaguar Land Rover in the UK and Tata Daewoo in South Korea.

Rationale behind the Research Recommendation:



(Time Frame: 1 Day)

The current closing price of the stock is Rs. 614.20, and it is approaching a resistance zone in the market. On the basis of the above graph, the stock is moving towards an upward direction and creating a pattern of higher highs. Taking this into consideration, our view is bullish for this stock.

Fundamental Analysis:

Stock P/E: 20.6	Debt to equity: 2.96
Book Value: ₹136	Current ratio: 0.86
Dividend Yield: 0.33%	Sales growth 5Years: 3.48%
ROCE: 6.14%	Profit Var 3Yrs: 31.2%
ROE: 5.62%	Sales growth 3Years: 9.84%
Price to book value: 4.57	Return over 1year: 39%
Industry PE: 32.7	Return over 3years: 62.9%

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Recommendation	Buy
Entry Point	610-640
Price Targets	770-900
Stop Loss	580 (Closing basis)
Time Frame	1 Year
52 Week High Price	665
52 Week Low Price	375
Max Allocation	7% of the Total Capital (Only for Risk Management)

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