

ITC LTD.
 NSE Code ITC
 Duration Short term
 Target 280-290
 CMP 193.85



Recommendation - BUY

Industry Cigarettes/Tobacco
 Market Cap 238284.90 cr.
 52 Week High 310
 52 Week Low 190.60
 Research Mode Technical

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Key Market Indicators (Standalone)

Latest Date	03-Mar-2020
Latest Price (Rs)	193.85
Previous Close (Rs)	195.55
1 Day Price Var %	-0.87
1 Year Price Var %	-31.42
52 Week High (Rs)	310.00
52 Week Low (Rs)	190.60
Beta	0.75
Face Value (Rs)	1.00
Industry PE	16.19
TTM Period	201912
TTM EPS (Rs)	12.06
TTM CEPS (Rs)	13.29
Price/TTM CEPS(x)	14.58
TTM PE (x)	16.08
Price/BV (x)	3.89
EV/TTM EBITDA (x)	11.01
EV/TTM Sales (x)	4.98
Dividend Yield %	2.97
MCap/TTM Sales (x)	5.06
Latest Book Value (Rs)	49.79
Market Cap (Rs. In Crores)	238284.90
EV (Rs. In Crores)	234527.30
Latest no. of shares (In Crores)	1229.22

Company Profile

ITC LTD. is one of India's foremost private sector companies with a market capitalisation of US \$ 45 billion and a turnover of US \$ 7 billion. ITC ranks among India's '10 Most Valuable (Company) Brands', in a study conducted by Brand Finance and published by the Economic Times. ITC also ranks among Asia's 50 best performing companies compiled by Business Week. ITC has a diversified presence in FMCG, Hotels, Paperboards & Specialty Papers, Packaging, Agri-Business, and Information Technology. While ITC is an outstanding market leader in its traditional businesses of Cigarettes, Hotels, Paperboards, Packaging and Agri-Exports, it is rapidly gaining market share even in its nascent businesses of Packaged Foods & Confectionery, Branded Apparel, Personal Care and Stationery. The company also in the business activities of Hotels, FMCG - Others, Agri Business, FMCG - Cigarettes, Paperboards, Paper and Packaging.

Technical recommendation

Stock currently shown some sharp correction from the highs of Rs 310 on the back of some bad news and govt harsh decisions on tobacco products. Currently we believe scrip is in consolidation phase near to its crucial support 185-180 levels. For the upcoming 5-6 months we believe ITC is well poised for some sharp recovery as its technical indicators already in oversold zone and volume seems to building up gradually. Hence we advised to accumulate this stock around 180 for the price target of Rs 280-290 in 9-10 months.

Financial Highlights

Inc/ Exp Statement (Standalone)					(Rs in Crore)
Description	201903	201803	201703	201603	201503
Net Sales	44995.65	40627.54	40088.68	36582.67	36507.40
Total Income	47489.51	42780.83	42090.88	38410.82	38120.85
Total Expenditure	27675.61	25087.06	25504.55	22904.14	23083.14
PBIDT	19813.90	17693.77	16586.33	15506.68	15037.71
PAT	12464.32	11223.25	10200.90	9328.37	9607.73
Dividend %	575.00	515.00	475.00	850.00	625.00
Adj. EPS (Rs)	10.17	9.20	8.40	7.73	7.99
Assets and Liabilities (Standalone) as on 201909 (U)					(Rs in Crore)
Share Capital	1228.65	Net Block	18902.04		
Reserve	55827.05	Long term Investments	13713.69		
Share Holder's Funds	57055.70	Short term investments	12955.68		
Long Term Debt - Calc	7.89	Total Investments	26669.37		
Short Term Debt - Calc		Cash and Bank Bal	2990.08		
Total Debt - Calc	7.89	Net Current Assets	20695.78		
Quarter On Quarter (Standalone)					(Rs in Crore)
Particulars	201912	201909	O on O Var %	201812	Y on Y Var %
Net Sales	11912.16	11750.16	1.38	11340.15	5.04
Total Expenditure	7400.34	7309.10	1.25	7105.49	4.15
PBIDT (Excl OI)	4612.67	4562.37	1.10	4325.77	6.63
PAT	4141.93	4023.10	2.95	3209.07	29.07
PBIDTM% (Excl OI)	38.40	38.43	-0.08	37.84	1.48
PBIDTM%	46.59	43.94	6.03	45.16	3.17
PATM %	34.48	33.89	1.74	28.07	22.84
Adj. EPS (Rs)	3.37	3.27	3.06	2.62	28.63



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Data Source : ACE Equity

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