



Top Eleven Stock Analysis 2024 Using Beginner Friendly Indicators

Shashank G., Prof. Swathi Rao

PES University

ABSTRACT

This study project, which is especially intended for novices, will explore the value of technical and fundamental analysis in the stock market. Examining past market data in order to identify trends and patterns that may help predict future price movements is known as technical analysis. On the other hand, in order to determine a company's intrinsic value and future growth prospects, functional analysis examines its financial and economic fundamentals, such as revenue, expenses, and growth potential.

This study is essential for beginners to the stock market to comprehend both technical and fundamental analysis. Technical analysis helps determine the best times to enter and exit the market and offers insights into short-term trading opportunities. Fundamental analysis, on the other hand, helps find businesses that are well-positioned for expansion and cheap stocks that could offer attractive long-term investment opportunities.

Novice investors can get a deeper understanding of the stock market and make wise investment decisions by combining technical and functional analysis. It's important to recognize that neither strategy can ensure perfect market predictions, so novices should carefully consider all available options before making an investment.

Key words: Technical Analysis, Fundamental Analysis, Novice Investors, Trading, Stocks, Revenue

1. INTRODUCTION

1.1 Introduction:

In 2024, the Indian stock market will be a thriving and dynamic ecosystem that forms the backbone of the nation's financial system. With a centuries-long history, the Indian stock market has developed into an advanced marketplace that makes it easier to buy and sell securities issued by companies that are publicly traded.

The two main stock exchanges in India, the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE), are the hubs of the country's stock market. A vast array of financial instruments, such as stocks, bonds, derivatives, and exchange-traded funds (ETFs), can be traded on these exchanges. Technological developments have changed the trading environment in recent years; electronic trading platforms allow for smooth transactions and improve market efficiency.

The wide range of investors in the Indian stock market, including retail individuals, institutional investors like mutual funds, insurance companies, foreign institutional investors (FIIs), and proprietary trading firms, is one of its distinguishing characteristics. The market is injected with liquidity and price discovery is aided by this varied participation.

To analyse the market, technical analysts employ a variety of instruments and methods, including oscillators, indicators, and charts. To find patterns and trends, they employ a variety of chart types, including line, bar, and candlestick charts. To determine overbought and oversold situations, they also employ indicators like moving averages, the Moving Average Convergence Divergence (MACD), and the Relative Strength Index (RSI).

Need of the study:

Traders and investors employ two different approaches to arrive at investment decisions: technical analysis and fundamental analysis. Fundamental analysis examines the underlying financial and economic factors that affect an asset's value, whereas technical analysis uses charts and price patterns to forecast future price movements. A study can assist new traders and investors in comprehending the fundamentals of these two strategies and how to use them in practical situations. Future price movements can be predicted and market trends can be identified using technical and fundamental analysis. A study can assist traders and novice investors in learning how to apply these strategies to spot market trends and take advantage of possible gaps.

Research Objectives:

- To have a basic view on stock market how a novice investor can get a fair idea to choose the method on analysis of market by technical view and as well as fundamental view.
- To examine how technical and fundamental analysis relate to one another and how to combine the two in order to make investment decisions.
- Investigating how macroeconomic developments affect technical and fundamental analysis's its effectiveness.
- To look into how technology can help technical and fundamental analysis become more accurate and efficient.

DATA AND ANALYSIS

IOC- Indian oil corporation

India's largest business and top oil and gas corporation is Indian Oil Corporation Ltd. (IOCL). IOCL, a Fortune Global 500 corporation, was founded in 1959 and has generated a turnover of Rs. 4,50,000 crores, or US\$ 66.8 billion. With more than 34,000 gas and fuel stations, IOCL has the biggest network in India.

Market Capitalization: ₹2,38,648.93Cr as of today

Revenue: ₹1,99,905.65Cr as on December 2023 (Q4 23)

Net Profit: ₹9,224.85Cr as on December 2023 (Q4 23)

Listing date: 19 Oct, 1995

Chairperson Name: Shrikant Madhav Vaidya

Technical insights

- By checking the trend line of the stock is giving a bullish trend and has touched its all-time high price which can be seen in the first graph using support and resistance line.
- While considering the Double Moving Averages the Green line or the DEMA line is surpassing Red line which is the EMA line more times in the considered time frame which is also giving a bullish sign.
- The RSI indicator is showing a slight uptrend in the charts as it is between 50-60 range which is showing us that the stock is having a support in its movement.

According to my analysis the forecast of price on IOC stock:

High- ₹215 - Target - ₹185.71 - Low- ₹85

Fundamental insights

- During the past six months, the price of IOC stocks has increased by 84.6 percent.
- Revenue has increased over the last two quarters, from 1.80L Cr to 2.01L Cr (in ₹), with an average rise of 10.8% per quarter.
- Over the last three years, IOC has outperformed the top five stocks with the greatest market-cap in Oil & Gas Refining and Marketing.
- In the March 2024 quarter, mutual funds increased their holdings from 1.75% to 2.34%.
- In the March 2024 quarter, retail investors' holdings increased from 10.14% to 10.20%.

Overall analysis

Indian Oil Corporation Ltd.'s revenue fell -2.71% since last year same period to ₹2,01,821.59Cr in the Q3 2023-2024. On a quarterly growth basis, Indian Oil Corporation Ltd has generated 12.08% jump in its revenue since last 3-months. By considering all the above aspects of technical and financial analysis we can buy or go on a bullish side in the market IOC stocks will be a good option.

Bajaj Auto

Bajaj Auto Ltd is an Indian multinational two-wheeler and three-wheeler manufacturing company founded in 1945. It is the second-biggest producer of two-wheelers and the largest producer of three-wheelers worldwide. It is the second-biggest producer of two-wheelers and the largest producer of three-wheelers worldwide.

Market Capitalisation: ₹2,43,860.73Cr as of today

Revenue: ₹11,249.80Cr as on March 2024 (Q1 24)

Net Profit: ₹2,011.43Cr as on March 2024 (Q1 24)

Listing date: 26 May, 2008

Chairperson Name: Niraj Bajaj

Technical insights

- By checking the trend line of the stock is giving a bullish trend and also has some chances to fall as it is not getting a high support can be seen in the first graph using support and resistance line.
- While considering the Double Moving Averages the Green line or the DEMA line is moving almost similarly with the Red line which is the EMA line in the considered time frame which is showing a slight bullish sign not any strong indications.
- The RSI indicator is showing a bullish uptrend in the charts as it is between 60-70 range which is a supporting holding trend line showing us that the stock is having a support in its movement.

According to my analysis the forecast of price on Bajaj Auto stock:

High- ₹10500 - Target- ₹9005 - Low- ₹5636

Fundamental insights

- In the March 2024 quarter, promoters' stakes rose from 54.94% to 55.06%.
- In the March 2024 quarter, retail investors' holdings climbed from 21.68% to 21.88%.
- In the March 2024 quarter, foreign institutions' holdings dropped from 14.65% to 14.52%.

Overall analysis

In the Q4 of 2023–2024, Bajaj Auto Ltd.'s revenue increased by 25.99% over the same period the previous year, to ₹11,998.88Cr. Since the previous three months, Bajaj Auto Ltd. has had a -4.18% decline in revenue on a quarterly growth basis. The business posted a solid Q4 FY24 result, increasing both revenue and profit year over year. The recommendation as of April 20, 2024, considering the slow movement of variation in the charts is to hold the stocks.

HDFC LIFE

One of the top life insurance providers in India is HDFC Life Insurance Company Ltd. With its headquarters located in Mumbai, it was incorporated in 2000. To satisfy the demands of its clients, HDFC Life Insurance Company Ltd provides a large selection of life insurance products. Term life insurance, whole life insurance, health insurance, savings plans, pension plans, and kid plans are among its offerings.

Market Capitalization: ₹1,27,916.65Cr as of today

Net Profit: ₹411.64Cr as on March 2024 (Q1 24)

Listing date: 17 Nov, 2017

Chairperson Name: Deepak Parekh

Technical insights

- By checking the trend line of the stock is giving a bullish trend and also showing a 'W' sign which is uptrend indication formed by the candles, this also have lesser chances to fall as it is not getting a high support which can be seen in the first graph using support and resistance line.
- While considering the Double Moving Averages the Green line or the DEMA line is moving almost similarly with the Red line which is the EMA line in the considered time frame which is showing a variable bullish sign not any strong positive indications but may have changes going up than down.
- The RSI indicator is showing an uptrend in the charts but not a strong bullish indication yet as it is between 40-50 range which is a slow support holding trend line movement.

According to my analysis the forecast of price on HDFC LIFE stock:

High- ₹840 - Target - ₹735.90 - Low- ₹635

Fundamental insights

- Investment funds grew their holdings from 4.46% to 5.77% in the March 2024 quarter.
- Net profit climbed for the last two quarters, from 367.54 Cr to 411.64 Cr (in ₹). This represents an average growth of 10.7% per quarter.
- Over the last three quarters, revenue has increased, from 23.27K Cr to 28.21K Cr (in ₹), with an average quarterly increase of 9.0%.

- In the March 2024 quarter, foreign institutions reduced their shareholding from 31.28% to 30.03%.

Overall analysis

In Q4 2023–2024, HDFC Life Insurance Company Ltd.'s revenue increased by 29.79% compared to the same time the previous year, reaching ₹28,215.61Cr. Since the previous three months, HDFC Life Insurance Company Ltd. has seen a 4.39% increase in revenue on a quarterly growth basis. The suggestion to this stock is a buy, as it is having lesser chances of fall but have positive signs to go up.

Tata Consultancy Services Ltd (TCS)

TCS is a prominent global provider of IT consulting and outsourcing services. Since its founding in 1968, TCS has developed into a prominent player in the worlds of digital, business, and IT services. With its headquarters located in Mumbai, India, TCS employs more than 446,000 people across 46 nations.

Market Capitalisation: ₹13,93,759.67Cr as of today

Revenue: ₹61,237.00Cr as on March 2024 (Q1 24)

Net Profit: ₹12,502.00Cr as on March 2024 (Q1 24)

Listing date: 25 Aug, 2004

Chairperson Name: N Chandrasekaran

Technical insights

- By checking the trend line of the stock is giving a slight bearish trend and also showing a sign which two highs are forming at similar prices which certainly gives bearish trend line. This is now showing some minor positive movements in the candles, which can be seen in the first graph using support and resistance line.
- While considering the Double Moving Averages the Green line or the DEMA line has taken many bigger ups but quick downs too. Considering time frame which is showing a variable bullish sign not any strong positive indications but may have changes going up than down.
- The RSI indicator is showing a support trend in the charts but not a strong bullish indication yet as it is between 40-50 range which is a slow support holding trend line movement.

According to my analysis the forecast of price on HDFC LIFE stock:

High- ₹4787 - Target - ₹4199 - Low- ₹3040

Fundamental insights

- Over the last two quarters, net profit increased by 11.1% on average, from 11.05K Cr to 12.43K Cr (in ₹).
- Over the past three quarters, revenue has increased, rising from 60.69K Cr to 62.39K Cr (in ₹), with an average quarterly rise of 1.4%.
- Mutual funds grew their shares in the March 2024 quarter from 3.51% to 4.05%.
- Foreign institutions boosted their holdings in the same quarter from 12.47% to 12.70%.

Overall analysis

In Q4 2023–2024, Tata Consultancy Services Ltd.'s net profit increased by 9.15% over the same time the previous year to ₹12,434Cr. Tata Consultancy Services Ltd. has increased its net earnings by 12.44% over the previous three months on a quarterly growth basis. The suggestion to this stock is a buy, as it is believed a good stock for long term investors with lesser risk as the company is well performing in their sector and have positive signs to go up.

TITAN

The Tata Group founded Titan Company Ltd., an Indian lifestyle company, in 1984. It is the world's fifth-largest integrated own brand watch maker, with its headquarters located in Bangalore, India.

Market Capitalisation: ₹3,17,037.32Cr as of today

Revenue: ₹13,963.00Cr as on December 2023 (Q4 23)

Net Profit: ₹1,053.00Cr as on December 2023 (Q4 23)

Listing date: 03 Nov, 1994

Chairperson Name: N N Tata

Technical insights

- By checking the trend line of the stock is giving a bearish trend and also showing a 'M' sign which is downtrend indication formed by the candles, this also have lesser chances of sudden rise which can be seen in the first graph using support and resistance line.
- While considering the Double Moving Averages the Green line or the DEMA line is surpassing Red line which is the EMA line several times but was not able take supportively which is also giving a bearish sign.
- The RSI indicator is showing a slight downtrend occurrence in the charts as it is between 40-50 range which is moving down due to lack of support.

According to my analysis the forecast of price on stock:

High- ₹4547 - Target - ₹3880 - Low - ₹2750

Fundamental insights

- Over the past four quarters, net profit has increased, rising by an average of 11.3% per quarter to 730.0 Cr -> 1.05K Cr (in ₹).
- In the March 2024 quarter, foreign institutions' holdings climbed from 18.89% to 19.00%.
- Revenue has increased over the last four quarters, averaging 9.8% per quarter to reach 10.47K Cr → 14.3K Cr (in ₹).
- Retail investors saw a decline in holdings from 17.77% to 17.55% in the March 2024 quarter, while mutual funds had a decrease in holdings from 5.54% to 5.46%.

Overall analysis

In Q3 2023–2024, Titan Company Ltd.'s net profit increased 16.48% over the same time the previous year to ₹1,053Cr. Since the previous three months, Titan Company Ltd. has seen a 15.08% increase in net profits on a quarterly growth basis. By considering all the above aspects of technical and financial analysis going on buy side is more fruitful incurrent scenario.

TATA STEEL

Founded in 1907, Tata Steel Ltd is a prominent global steel company. Part of India's largest commercial conglomerate, the Tata Group, it is the first integrated steel factory in Asia. Its activities cover a wide range of industries, including engineering, steel, automotive, and construction. Top offerings from Tata Steel include galvanized steel sheets, hot- and cold-rolled coils, and more. With operations in more than 50 countries, some of its well-known brands are Tata Steelium, Tata Shaktee, Tata Tiscon, and Tata Pipes.

Market Capitalisation: ₹2,09,348.75Cr as of today

Revenue: ₹54,727.30Cr as on December 2023 (Q4 23)

Net Profit: ₹522.14Cr as on December 2023 (Q4 23)

Listing date: 03 Nov, 1994

Chairperson Name: N Chandrasekaran

Technical insights

- By checking the trend line of the stock is giving a bullish trend and has touched nearly high price which can be seen in the first graph using support and resistance line.
- While considering the Double Moving Averages the Green line or the DEMA line is surpassing the Red line which is the EMA line consistently but not in a high gaps seen in then graphs which might give us a bearish sign.
- The RSI indicator is showing a slight uptrend in the charts as it is between 60-65 range which is showing us that the stock is having a support in its movement.

According to my analysis the forecast of price on stock:

High- ₹200 - Target - ₹165 - Low - ₹115

Fundamental insights

- In the March 2024 quarter, foreign institutions' ownership climbed from 19.37% to 19.61%.
- TATASTEEL's stock has grown by 22.8% over the past three months.
- Over the past two quarters, net profit has increased, rising from -6.19K Cr to 513.37 Cr (in ₹), with an average quarterly rise of 1307.0%.

- Over the last four quarters, revenue has decreased from 63.23K Cr to 55.61K Cr (in ₹), with an average decline of 4.2% per quarter.
- Mutual funds have grown their holdings from 9.79% to 10.10% in the March 2024 quarter.

Overall analysis

In Q3 2023–2024, Tata Steel Ltd.'s net profit increased by 123.08% compared to the same period the previous year, to ₹513.37Cr. Tata Steel Ltd.'s net earnings have increased by 108.29% over the previous three months when looking at quarterly growth. By considering all the above aspects of technical and financial analysis we can buy or go on a bullish side with the market TATA STEEL stocks will be a good option as the stock is in the bearish side.

RELIANCE

Dhirubhai Ambani established Reliance Industries Ltd., an Indian multinational company with its headquarters located in Mumbai, India, in 1966. In terms of market capitalization, it is the biggest publicly traded corporation in India and the most valuable company in the country based on market value.

Market Capitalisation: ₹19,75,547.48Cr as of today

Revenue: ₹2,36,533.00Cr as on March 2024 (Q1 24)

Net Profit: ₹21,243.00Cr as on March 2024 (Q1 24)

Listing date: 03 Nov, 1994

Technical insights

- By checking the trend line of the stock is giving a bullish trend and moving in high price without any major lows which can be seen in the first graph using support and resistance line.
- While considering the Double Moving Averages the Green line or the DEMA line is surpassing EMA line smoothly up but not very much variable in the considered time frame which is also giving a bullish sign
- The RSI indicator is showing a slight uptrend in the charts as it is between 50-55 range which is showing us that the stock is having a support in its movement.

According to my analysis the forecast of price on stock:

High- ₹3514 - Target - ₹2997 - Low- ₹2262

Fundamental insights

- In the March 2024 quarter, mutual funds increased their holdings from 6.81% to 7.32%.
- Over the past two quarters, revenue has increased, from 2.29L Cr to 2.41L Cr (in ₹), with an average quarterly increase of 5.0%.
- Over the past two quarters, net profit has increased, rising from 17.26K Cr to 18.95K Cr (in ₹), with an average quarterly gain of 8.9%.
- The stock of RELIANCE has decreased by -1.8% during the past week.
- In the March 2024 quarter, retail investors' holdings fell from 10.52% to 10.17%.

Overall analysis

In Q4 2023–2024, Reliance Industries Ltd.'s net profit decreased by 1.8% compared to the same time the previous year, reaching ₹18,951Cr. Reliance Industries Ltd. has produced a 9.77% increase in its net income over the previous three months on a quarterly growth basis. By considering all the above aspects of technical and financial analysis I suggest to buy as this stock is high valued as nifty is in its all-time high so definitely reliance stock will be up.

GRASIM

Grasim Industries Ltd. is a multinational firm based in Mumbai, Maharashtra, India. Since its incorporation in 1947, the company has expanded its operations to include businesses in viscose staple fiber, chemicals, sponge iron, cement, and textiles.

The biggest manufacturer of viscose staple fiber in the world, as well as in India, is Grasim Industries Ltd. Its capacity to generate more than 20 million tons of cement annually places it among India's biggest producers of the material.

Among the chemicals produced by Grasim's chemical section are hydrochloric acid, caustic soda, chloromethanes, and liquid chlorine. Under the Grasim brand, its textile sector produces, sells, and distributes an extensive assortment of materials. The company's popular brands include Grasim Suiting, Grasim Shirts, Grasim Home Furnishing, Grasim Towels, Grasim Innerwear, Grasim Footwear, Grasim Jeans, Grasim Kids Wear, Grasim Accessories, Grasim Furniture and Grasim Furnishings.

Market Capitalization: ₹1,56,692.18Cr as of today

Revenue: ₹31,965.48Cr as on December 2023 (Q4 23)

Net Profit: ₹2,603.43Cr as on December 2023 (Q4 23)

Listing date: 03 Nov, 1994

Chairperson Name: Kumar Mangalam Birla

Technical insights

- By checking the trend line of the stock is giving a bullish trend in the taken time frame which can be seen in the first graph using support and resistance line.
- While considering the Double Moving Averages the Green line or the DEMA line is surpassing the EMA line more times and moved in high volumes which is also giving a bullish sign.
- The RSI indicator is showing a slight uptrend in the charts as it is between 50-60 range which is showing us that the stock is having a support in its movement.

According to my analysis the forecast of price on stock:

High- ₹2650 - Target - ₹2446 - Low - ₹2128

Fundamental insights

- Over the past two quarters, revenue has increased, rising from 30.50K Cr to 32.22K Cr (in ₹), with an average quarterly rise of 5.3%.
- The GRASIM stock has increased by 11.3% during the past three months.
- Over the past two quarters, net profit has increased, rising from 1.16K Cr to 1.51K Cr (in ₹), with an average quarterly rise of 23.2%.
- In the March 2024 quarter, foreign institutions' holdings climbed from 12.44% to 12.70%.
- Mutual funds' holdings fell in the March 2024 quarter from 6.30% to 6.09%.

Overall analysis

In Q3 2023–2024, Grasim Industries Ltd.'s net profit decreased by -39.8% compared to the same period the previous year, to ₹1,514.44Cr. Grasim Industries Ltd. has experienced a 30.13% increase in net profits on a quarterly growth basis over the previous three months. By considering all the above aspects of technical and financial analysis I insist to buy or go on a bullish side for Grasim stocks will be a good option.

ITC

ITC Ltd has a rich history spanning more than a century. Originally known as the Imperial Tobacco Company of India Limited, it was incorporated in 1910 and has since developed into one of the most esteemed and valuable enterprises in India.

Market Capitalization: ₹5,49,327.74Cr as of today

Revenue: ₹17,872.71Cr as on December 2023 (Q4 23)

Net Profit: ₹5,400.51Cr as on December 2023 (Q4 23)

Listing date: 03 Nov, 1994

Chairperson Name: Sanjiv Puri

Technical insights

- By checking the trend line of the stock, it has shown downtrend but after march is giving a slightly bullish trend which can be seen in the first graph using support and resistance line.
- While considering the Double Moving Averages the Green line or the DEMA line is not strong to come over Red line which is the EMA line more times in the considered time frame which is also giving a bearish sign but the averages are bit moving positive recently.
- The RSI indicator is showing a slight uptrend in the charts as it is between 50-60 range which is showing us that the stock is having a support in its movement.

According to my analysis the forecast of price on stock:

High - ₹585 - Target - ₹501 - Low - ₹430

Fundamental insights

- Net profit has increased for the last two quarters, from 4.89K Cr to 5.33K Cr (in ₹), with an average increase of 8.2% per quarter.
- Mutual funds have boosted holdings from 9.65% to 11.55% in the March 2024 quarter.
- Retail investors have increased holdings from 14.70% to 15.24% in the same quarter.
- Revenue has increased over the last three quarters, from 17.88K Cr to 18.67K Cr (in ₹), with an average increase of 2.1% every quarter.
- Foreign Institutions have raised holdings from 14.22% to 15.43% in the March 2024 quarter.

Overall analysis

In Q3 2023–2024, ITC Ltd.'s net profit increased by 6.56% over the same time the previous year to ₹5,335.23Cr. ITC Ltd.'s net earnings have increased 8.93% on a quarterly growth basis over the last three months. By considering all the above aspects of technical and financial analysis buyers or the bulls will have the major advantage than the sellers.

Dr Reddy's

Hyderabad, India is home to Dr. Reddy's Laboratories Ltd., which was established there in 1984. This pharmaceutical company is traded on both the National Stock Exchange of India and the Bombay Stock Exchange. It provides a broad range of goods and services in the healthcare and pharmaceutical industries and operates in more than 60 countries. The corporation employs approximately 6,000 people worldwide and places a high priority on research and development.

Market Capitalisation: ₹1,04,296.45Cr as of today

Revenue: ₹7,214.80Cr as on December 2023 (Q4 23)

Net Profit: ₹1,380.90Cr as on December 2023 (Q4 23)

Listing date: 03 Nov, 1994

Chairperson Name: K Satish Reddy

Technical insights

- By checking the trend line of the stock is giving a bearish trend which can be seen in the first graph using support and resistance line.
- While considering the Double Moving Averages the Green line or the DEMA line is surpassing Red line which is the EMA line in initial month end but later there is a trend reversal in the considered time frame which is also giving a bearish sign.
- The RSI indicator is showing the downtrend in the charts as it is between 50-40 range which is showing us that the stock is having less support in its movement.

According to my analysis the forecast of price on stock:

High - ₹6785 - Target - ₹6120 - Low - ₹3915

Fundamental insights

- The DRREDDY stock has increased by 22.5% over the last three years.
- Foreign Institutions have increased their holdings from 28.62% to 29.14% in the March 2024 quarter.
- Revenue has increased over the last four quarters, from 6.46K Cr to 7.45K Cr (in ₹), with an average increase of 4.7% per quarter.
- Net profit has decreased over the last two quarters, from 1.48K Cr to 1.38K Cr (in ₹), with an average decrease of 6.8% per quarter.
- Retail investors have decreased their holdings from 10.57% to 10.38% in the March 2024 quarter.

Overall analysis A

In Q3 2023–2024, Dr Reddys Laboratories Ltd.'s net profit increased 11.01% compared to the same time the previous year, reaching ₹1,380.90Cr. Dr Reddys Laboratories Ltd. has had a -6.83% decline in net income over the last three months when looking at quarterly growth. By considering all the above aspects of technical and financial analysis we must go on holding the stocks as its slow variable which is moving towards downward in the market.

L&T

Mumbai, India serves as the home base for the international corporation Larsen & Toubro Ltd. (L&T). It is one of the biggest engineering, manufacturing, and construction businesses in India, having been founded in 1938. It works in several industries, including as manufacturing, financial services, engineering, technology, and construction.

Market Capitalisation: ₹4,95,595.53Cr as of today

Revenue: ₹55,127.82Cr as on December 2023 (Q4 23)

Net Profit: ₹3,594.51Cr as on December 2023 (Q4 23)

Listing date: 03 Nov, 1994

Chairperson Name: A M Naik

Technical insights

- By checking the trend line of the stock after the gap in the mid-February the stock is giving a bullish which can be seen in the first graph using support and resistance line.
- While considering the Double Moving Averages the Green line or the DEMA line is surpassing Red line which is the EMA line with a bigger gaps or the volume in the considered time frame which is also giving a bullish sign.
- The RSI indicator is showing a slight uptrend in the charts as it is between 40-50 range which is showing us that the stock is having a positive movement.

According to my analysis the forecast of price on stock:

High - ₹4410 - Target - ₹3960 - Low - ₹192

Fundamental insights

- Over the past three quarters, revenue has increased, rising from 49.02K Cr to 55.96K Cr (in ₹), with an average quarterly rise of 6.4%.
- The Mutual Funds' holdings increased from 16.79% to 17.61% in the March 2024 quarter.
- Retail Investors' holdings increased from 36.33% to 36.68%.
- Foreign Institutions' holdings decreased from 25.16% to 24.03% in the same quarter.
- Net Profit decreased over the previous two quarters, from 3.22K Cr to 2.94K Cr (in ₹), with an average decline of 8.5% per quarter.

Overall analysis

In Q3 2023–2024, Larsen & Toubro Ltd.'s revenue increased 18.37% compared to the same period the previous year, reaching ₹55,965.57Cr. Since the previous three months, Larsen & Toubro Ltd. has seen a 7.3% increase in sales on a quarterly growth basis. By considering all the above aspects of technical and financial analysis it is better to buy or go on a bullish side.

CONCLUSION

In summary, this research attempt clarifies the value of both technical and fundamental analysis for inexperienced investors navigating the stock market's complexity. People can discover good investing opportunities and obtain important insights into future price movements by exploring the domains of historical market data and company fundamentals. While fundamental analysis identifies companies with great growth potential for long-term investment opportunities, technical analysis assists in determining the best entry and exit points for short-term trading. Novice investors can gain a thorough understanding of market dynamics and make wise investment selections by combining the two methods. The necessity of making wise decisions and carefully weighing all of your options before investing money is underscored by the fact that neither technique can provide perfect forecasts