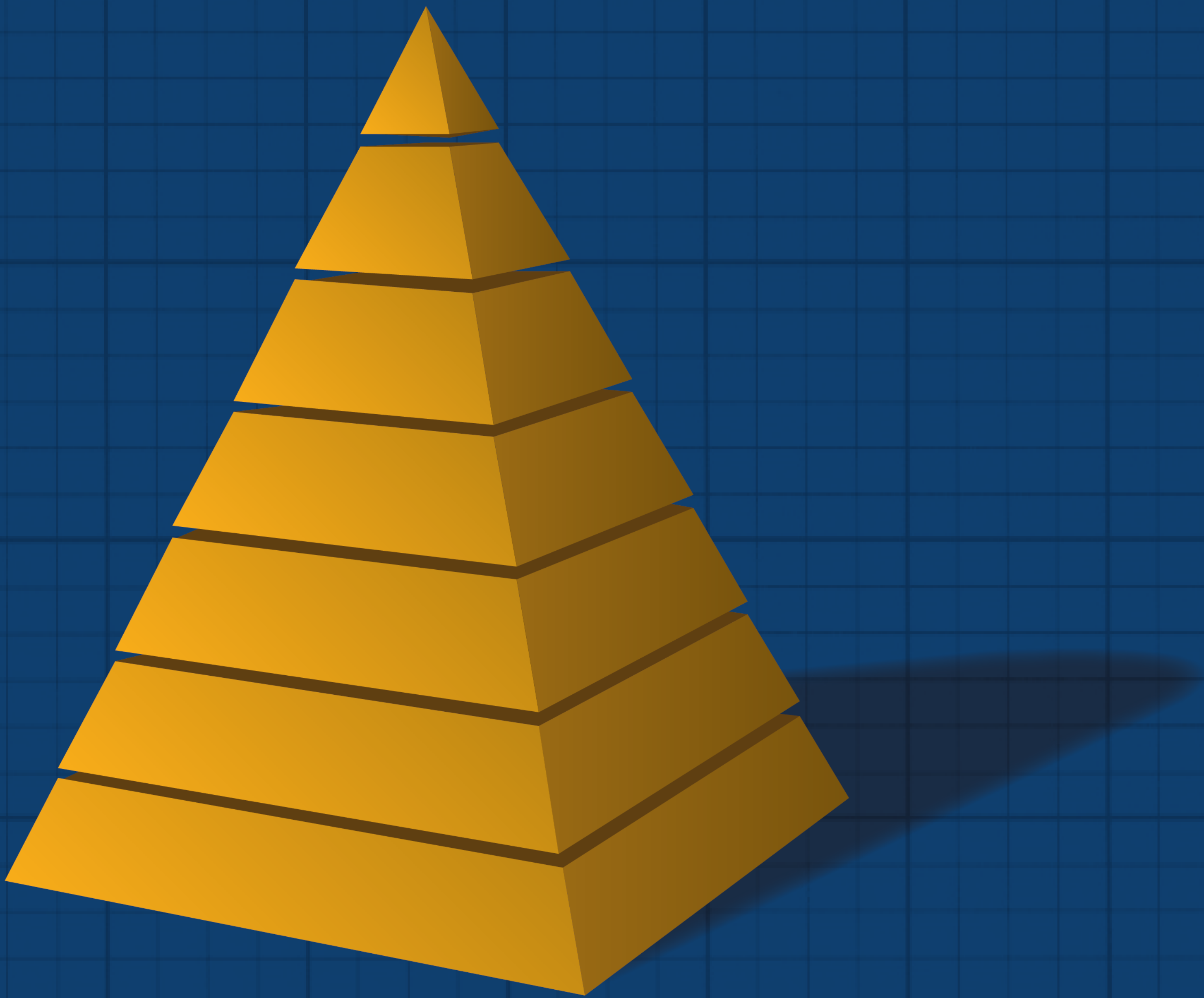
TECHNICAL STOCK IDEA NOTE

30th December 2024

UNITED SPIRITS LTD



B P WEALTH

UNITED SPIRITS LTD.

Buy

BP WEALTH

BREWERIES & DISTILLERIES

Technical View (Daily Chart)

Source: TradingView

Technical View

- ⇒ The analysis of the daily timeframe suggests a potential continuation of the primary trend, which has demonstrated strength since February 2023.
- ⇒ Recently, the price experienced a correction of nearly 14% due to profit booking, following an impressive run-up of 125%.
- ⇒ This behavior indicates that informed investors may be maintaining their positions, which helps to limit drawdowns—a positive sign.
- ⇒ Additionally, we are observing the formation of a possible cup and handle pattern, supported by a short-term moving average that is trending positively.
- ⇒ The Relative Strength Index (RSI) across daily and higher timeframes is trading well above its median, without displaying any divergence from the price, thus indicating sustained momentum.
- ⇒ The stock shows improved earnings per share (EPS) strength and demonstrates strong relative outperformance compared to the Nifty50 benchmark, coupled with increasing buyer demand.
- ⇒ Furthermore, the stock exhibits lower relative volatility, reducing the likelihood of erratic price movements.
- ⇒ Consequently, we recommend purchasing shares of UNITEDSPR with a target price of 1762 and suggest maintaining a stop loss at 1513.

Execution Data	
Target (Rs)	1762
Upside	11.6%
CMP	1579
Stop Loss	1513
Risk	-4.2%

Daily Oscillator Direction	
10 DMA	UPWARD
20 DMA	UPWARD
50 DMA	FLATTISH
RSI	BUY MODE
MACD	BUY MODE

Key Data	
Nifty	23813
52WeekH/L(Rs)	1647 / 1054
Market Cap (Rs cr)	1,14,950
O/s Shares (Cr)	71.04
Face Value (Rs)	2

Technical Analyst

Kushal Gandhi

kushalgandhi@bpwealth.com

022-61596136

BP WEALTH

Research Desk Tel: +91 22 61596131

Institutional Sales Desk Tel: +91 22 61596132/36/38

Disclaimer Appendix

Analyst (s) holding in the Stock : Nil

Analyst (s) Certification:

We analysts and the authors of this report, hereby certify that all of the views expressed in this research report accurately reflect our personal views about any and all of the subject issuer (s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation (s) or view (s) in this report. Analysts aren't registered as research analysts by FINRA and might not be an associated person of the BP Equities Pvt. Ltd. (Institutional Equities).

General Disclaimer

This report has been prepared by the research department of BP EQUITIES Pvt. Ltd, is for information purposes only. This report is not construed as an offer to sell or the solicitation of an offer to buy or sell any security in any jurisdiction where such an offer or solicitation would be illegal.

BP EQUITIES Pvt. Ltd have exercised due diligence in checking the correctness and authenticity of the information contained herein, so far as it relates to current and historical information, but do not guarantee its accuracy or completeness. The opinions expressed are our current opinions as of the date appearing in the material and may be subject to change from time to time. Prospective investors are cautioned that any forward looking statement are not predictions and are subject to change without prior notice.

Recipients of this material should rely on their own investigations and take their own professional advice. BP EQUITIES Pvt. Ltd or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. BP EQUITIES Pvt. Ltd. or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

BP EQUITIES Pvt. Ltd and/or its affiliates and/or employees may have interests/ positions, financial or otherwise in the securities mentioned in this report. Opinions expressed are our current opinions as of the date appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This report is not directed to or intended for display, downloading, printing, reproducing or for distribution to or use by any person in any locality, state and country or other jurisdiction where such distribution, publication or use would be contrary to the law or regulation or would subject to BP EQUITIES Pvt. Ltd or any of its affiliates to any registration or licensing requirement within such jurisdiction.

Corporate Office:
4th floor,
Rustom Bldg,
29, Veer Nariman Road, Fort,
Mumbai-400001
Phone- +91 22 6159 6464
Fax-+91 22 6159 6160
Website- www.bpwealth.com

Registered Office:
24/26, 1st Floor, Cama Building,
Dalal street, Fort,
Mumbai-400001

BP Equities Pvt. Ltd.
CIN No: U67120MH1997PTC107392