

SUN PHARMACEUTICAL INDS. LTD

NSE Code SUNPHARMA

Duration Short term

Target 655

CMP 543.95



Recommendation - BUY

Industry

Market Cap

52 Week High

52 Week Low

Research mode

PHARMA

3669.55 cr

854.50

493.00

Technical

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**Key Market Indicators (Standalone)**

Latest Date	23-Jun-2017
Latest Price (Rs)	543.95
Previous Close (Rs)	538.70
1 Day Price Var%	0.97
1 Year Price Var%	-27.64
52 Week High (Rs)	854.50
52 Week Low (Rs)	493.00
Beta	0.66
Face Value (Rs)	1.00
Industry PE	27.99
TTM Period	201703
TTM EPS(Rs)	-0.15
TTM CEPS(Rs)	1.60
Price/TTM CEPS(x)	340.22
TTM PE (x)	0.00
Price/BV (x)	6.25
EV / TTM EBIDTA (x)	223.36
EV / TTM Sales(x)	18.10
Dividend Yield%	0.64
MCap/TTM Sales(x)	17.35
Latest Book Value (Rs)	86.99
Market Cap (Rs. In Crores)	130510.26
EV (Rs. In Crores)	136176.14
Latest no. of shares (In Crores)	239.93

Company Profile

Sun Pharmaceutical Inds. Ltd is an international speciality pharma company. The company also makes active pharmaceutical ingredients. In branded markets, their products are prescribed in chronic therapy areas like cardiology, psychiatry, neurology, gastroenterology, diabetology and respiratory. The company is engaged in manufacturing of product in the following therapy areas: CNS disorders, Cardiology, Diabetes and Metabolic disorders, Gastroenterology, Ophthalmology, Oncology, Pain, Allergy, Asthma and Inflammation and Gynecological. Products that are used in cardiology were introduced in 1987, and Montrate, one of the first products launched at that time has since become one of our largest selling products. Important products in Cardiology were then added; several of these were introduced for the first time in India. Sun Pharma was listed on the main stock exchanges in India in 1994.

Technical recommendation

Stock currently shown some sharp correction from the highs of Rs 850 on the back of some bad news in entire sector majorly contributed by US FDA. As a result its top line and bottom line growth is severely impacted but we expect this phase will come to its end in near term. Currently we believe scrip is in consolidation phase near to its crucial support of 530-543 levels. For the upcoming 7-8 months we believe Sun Pharma is well poised for some sharp recovery on the back of some crucial approvals in Europe market. Also its technical indicators already in oversold zone and volume seems to building gradually. Hence we advised to accumulate this stock around 535-540 and on dips around 480-490 for the price target of Rs 655-660 in 6-7 months.

Financial Highlights

In c/Exp Statement (Standalone)					(Rs in Crore)
Description	201703	201603	201503	201403	201303
Net Sales	7523.79	7614.46	8028.44	2828.79	2432.14
Total Income	8321.11	8175.68	8346.22	3074.21	2702.89
Total Expenditure	7711.43	8178.84	8693.26	2879.38	1953.60
PBIDT	609.68	-3.16	-347.04	194.83	749.29
PAT	-34.95	-1073.36	-1474.13	-2828.52	516.55
Dividend %	350.00	100.00	300.00	150.00	500.00
Adj. EPS (Rs)	-0.15	-4.46	-7.12	-13.66	2.49

Assets and Liabilities (Standalone) as on 201703 (U)				(Rs in Crore)
Share Capital	239.93	Net Block	3925.79	
Reserve	20631.58	Long term Investments	19351.02	
Share Holder's Funds	20871.51	Short term investments	40.01	
Long Term Debt - Calc	760.64	Total Investments	19391.03	
Short Term Debt - Calc	4054.04	Cash and Bank Bal	163.81	
Total Debt - Calc	4814.68	Net Current Assets	-4612.71	

Quarter On Quarter (Standalone)						(Rs in Crore)
Particulars	201703	201612	Q on Q Var%	201603	Y on Y Var%	
Net Sales	1946.98	1868.34	4.21	1676.31	16.15	
Total Expenditure	1837.89	1955.00	-5.99	2037.77	-9.81	
PBIDT (Excl OI)	179.28	-19.74	1008.21	-112.49	259.37	
PAT	94.63	-162.66	158.18	51.34	84.32	
PBIDTM % (Excl OI)	8.89	-1.02	971.57	-5.84	252.23	
PBIDTM %	9.70	2.99	224.41	12.92	-24.92	
PATM %	4.69	-8.41	155.77	2.67	75.66	
Adj. EPS (Rs)	0.39	0.00	0.00	0.21	85.71	



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MCX/TCM/CORP/0740 NCDEX/TCM/CORP/0293



Data Source : ACE Equity

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