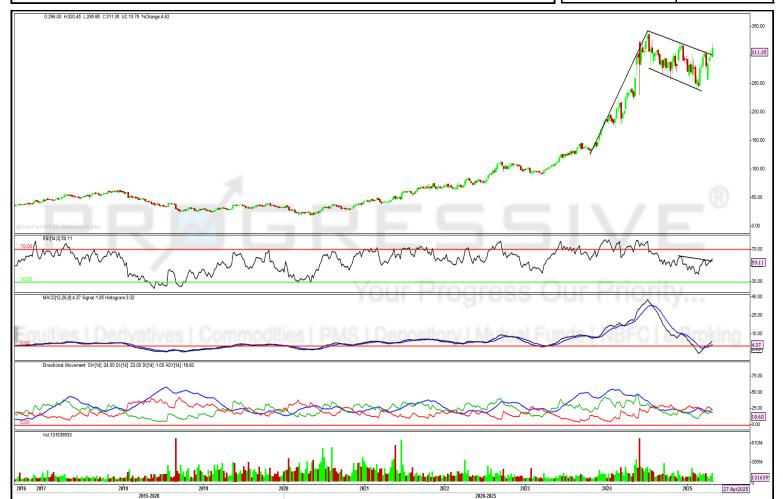


May 05, 2025 BHARAT ELECTRONICS LTD Buy

CMP: Rs311 TARGET PRICE: Rs383 & Rs456 Time: 9-12 Months

**Overview:** Bharat Electronics Ltd is an Indian state owned aerospace and defence company with about nine factories and several regional offices in India. It is owned by Indian Government and primarily manufactured advanced electronic products for the Indian Armed Forces. BEL is one of the nine PSUs under the Ministry of Defence of India. It has been granted Navratna status by Government of India.

| SNAPSHOT        |           |
|-----------------|-----------|
| Market Cap (cr) | 2,27,517  |
| 52 week H/L     | 340 / 221 |
| BSE Code        | 500049    |
| NSE Code        | BEL       |



# **Investment Rationale:**

- After consolidating for more than 10 months, the stock has given a breakout from a Bullish Flag and Pole Formation
- Oscillator RSI has given a trendline breakout
- The positive crossover was observed in MACD
- +DMI has crossed -DMI and ADX, which is considered a positive sign
- An uptick was seen in the Volume

### **Recommendation:**

We recommend a **BUY** on the company at current market price of Rs311 or decline upto Rs302 with a closing stop loss of Rs248 for a target of Rs383-Rs456 with a horizon of 9-12months.

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