

Oct. 30, 2023

CMP : Rs.637

AUTO

INITIAL RECO

BUY

We have coverage on Enkei Wheels (India) Ltd. with a BUY rating on stock. Since our report, the stock has posted a high of Rs.637 today.

With the recent run-up in the share price (36% return), we are now changing our rating on the stock to Neutral and recommend our investors to start booking profits.



Earlier Recommendation

Date	Report Type	Reco	Price (Rs.)	Target (Rs.)
14-Oct-22	Re-Instating Coverage	Buy	468	657
24-Feb-23	Q4CY22 Update	Buy	464	657
2-May-23	Q1CY23 Update	Buy	464	657
4-Aug-23	Q2CY23 Update	Buy	565	657

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Rating Scale :

This is a guide to the rating system used by our Institutional Research Team. Our rating system comprises of three rating categories.

Total Expected Return Matrix (Rating and Return)	BUY : Over 12%	HOLD : -12% to 12%	SELL : Below -12%
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Analyst Stock Ownership	Yes
Stock Recommended to Clients	Yes
Remuneration/Benefits received from company in 12 months	No
Merchant Banking Market Making activities / projects	No
Sushil Financial Services Pvt. Ltd and Group Companies Holding	No
Sushil Financial Services Pvt. Ltd and Group Directors Holding	No
Broking Relationship with the company covered	No