



RESEARCH REPORT ON

**Cholamandalam Investment and
Finance Company Limited**

KEYPEOPLE : Ravindra Kumar Kundu (Executive
Director)

FOUNDED : 1978 (46 years ago)

HEADQUATER : Chennai, Tamil Nadu, India

REVENUE : ₹19,216 crore

DATE OF REPORT : 11/11/2024

About Cholamandalam Investment and Finance Company Limited

Cholamandalam Investment and Finance Company Limited (CIFCL), commonly referred to as "Chola," is a non-banking financial company (NBFC) based in Chennai, India. Established in 1978, Chola operates under the Murugappa Group, a large conglomerate with diverse business interests. The company has established itself as a leading player in vehicle finance, loan against property, home loans, and other financial services, with a strong presence across India..

CASH CALL – BUY Cholamandalam Investment and Finance Company Limited

**BUY AT 1260
TGT 1400
SL 1200**

Mr. Kundan Mishra

Research Analyst

CASH CALL

**BUY AT 1260
TGT 1400
SL 1200**

COMPANY OVERVIEW

Market cap	31,283.73
Face value(Rs)	₹ 1.00
P/E ratio	15.0
Book value	₹ 605
52 week high	₹ 2,155
52 week low	₹ 960
Return on Equity(RO E)	19.8 %

Key Points of Cholamandalam Investment and Finance Company Limited

Key Business Segments

Vehicle Finance: The largest segment of Chola's portfolio, covering loans for commercial vehicles, passenger vehicles, and tractors. Chola has a significant market share in financing heavy and light commercial vehicles, driven by its expansive network and deep understanding of the transport sector.

Loan Against Property (LAP): Chola provides secured loans against the property, targeting self-employed individuals and small and medium enterprises (SMEs).

Home Loans: A rapidly growing segment, providing financing options for residential properties, especially targeting affordable housing.

Small and Medium Enterprise (SME) Loans: Chola offers tailored financing solutions to meet the working capital

and growth requirements of SMEs.

Secured Business and Personal Loans: The company also extends its offerings to cater to personal financing needs, particularly through secured lending options.

Financial Performance

Revenue and Profit Growth: Chola has demonstrated consistent growth in both revenue and profitability, driven by the demand for vehicle finance and the expansion of its LAP and home loan portfolios.

Asset Quality: Chola maintains a focus on asset quality with its Gross Non-Performing Assets (GNPA) ratio historically below the industry average. The company has implemented robust risk management processes, which helped it withstand economic disruptions such as those caused by the COVID-19 pandemic.

Cholamandalam Investment and Finance Company Limited by Mutual Funds 6Last Quarter

	Aug 2024 No. of shares	Sep 24 No. of shares
TOTAL	40065155	39748923

NOTE:-

For schemes that have not disclosed the number of shares, the same has been calculated on the basis of the closing price of the stock on the BSE/NSE as on the portfolio date. The increase/decrease in the share quantity besides the fund buying or selling the shares from the market, could also be due to any bonus, split, rights, or restructuring in the company.

Financial highlights of Cholamandalam Investment and Finance Company Limited

Financial highlights refers to a section appearing in an annual report that includes a multi-year comparison of operating and business metrics. Financial highlights are often times the first section appearing in an annual report, providing investors with an at-a-glance view of the company's recent performance.

The information contained in an annual report is normally audited by the company's accounting firm and includes financial highlights, a Chairperson's Letter as well as the Form 10-K. The financial highlights section of the report usually contains performance over the last several years in addition to the percentage change in each metric overtime.

Price / EPS	490.37
EPS (TTM)	₹ 3.34
No. of Shares	18.78 Cr.
Profit Growth	6.65 %
Dividend / Yield	0.03 %
Price / Book	23.6
Enterprise Value	2949.89 B
Sales Growth	2.67

Key Ratio of Cholamandalam Investment and Finance Company Limited

Key ratio of Cholamandalam Investment and Finance Company Limited specifically designed to help traders gauge the overall sentiment (mood) of the market. The ratio is calculated either on the basis of options trading volumes or on the basis of the open interest for a particular period. If the ratio is more than 1, it means that more puts have been traded during the day and if it is less than 1, it means more calls have been traded. The PCR can be calculated for the options segment as a whole, which includes individual stocks as well as indices.

Financial ratios are important tools for quantitative analysis. Certain ratios are available to evaluate both short and long-term financial and operational performance, making them useful at identifying trends in the business and providing warning signs when it may be time to make a change. There are also specific ratios that can measure important variables essential to one industry or another. By evaluating particular ratios, a business can benchmark itself against similar companies and understand its strengths, weaknesses, threats and areas of opportunity.

Price to Earning	12.06
Price to Book	1.54
Price to Sales	1.06
Shareholders Equity	5.79
Return On Equity	21.94
Return On Asset	1.96
Net Profit Margin	8.83
Operating Profit Margin	27.86
EBITDA Margin	11.37
Debt to Equity Ratio	26.17
Cash Ratio	0.0307
Quick Ratio	0

Key Technical Indicators of Cholamandalam Investment and Finance Company Limited

Technical indicators are heuristic or pattern-based signals produced by the price, volume, and/or open interest of a security or contract used by traders who follow technical analysis.

In general, technical indicators fit into five categories: trend, mean reversion, relative strength, volume, and momentum.

Leading indicators attempt to predict where the price is headed while lagging indicators offer a historical report of background conditions that resulted in the current price being where it is.

Indicator	Value	Signal
ADX	Adx : 26.34, +DI : 17.36, - DI : 25.54	Mild Bearish
Aroon	Aroon Up : 0, Aroon Down : 42.86	Neutral
Awesome Osc	-174.06	Bearish
MACD	Macd : - 58.75, Signal Line : -43.65	Bearish
Parabolic SAR	1825.95	Bearish
Rate Of Change	-9.39	Neutral
Super Trend	1903.39	Mild Bearish

Key Moving Average of Cholamandalam Investment and Finance Company Limited

A moving average (MA) is a stock indicator that is commonly used in technical

analysis. The reason for calculating the moving average of a stock is to help smooth

out the price data over a specified period of time by creating a constantly updated average price.

A simple moving average (SMA) is a calculation that takes the arithmetic mean of a given set of prices over the specific number of days in the past; for example, over the previous 15, 30, 100, or 200 days.

Exponential moving averages (EMA) is a weighted average that gives greater importance to the price of a stock on more recent days, making it an indicator that is more responsive to new information.

EMA	Value
EMA 5	1706.07
EMA 10	1736.65
EMA 15	1767.54
EMA 20	1791.12
EMA 50	1800.92
EMA 100	1683.36

SMA	Value
SMA 5	1716.11
SMA 10	1711.38
SMA 15	1774.78
SMA 20	1823.54
SMA 50	1875.58
SMA 100	1685.76
SMA 200	1396.31

Daily Candle Stick Chart Pattern



Weekly Candle Stick Chart Pattern



Monthly Candle Stick Chart Pattern



Cholamandalam Investment and Finance Company Limited Mutual Fund Holdings

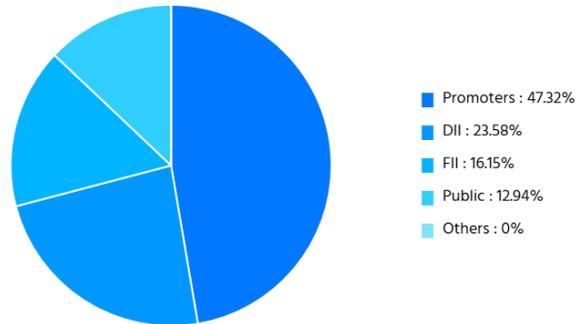
Pivot	S2	S 1	Pivot point	R 1	R 2
Fibonacci	1648.73	1661.10	1681.12	1701.13	1713.50

S1 – First Support Level, R1 - First Resistance Level, S2 – Second Support Level, R2 – SecondResistance Level

Cholamandalam Investment and Finance Company Limited Technical Views

50 Day EMA	Close is Above EMA 50 (Short Term)	Bullish
100 Day EMA	Close is Above EMA 100 (Mid Term)	Bullish
200 Day EMA	Close is Above EMA 200 (Long Term)	Bullish
MACD (12 26 9)	MACD Line is Less Then SIGNAL Line	Bearish
RSI (14)	RSI is Below 30	Over Sold
MFI (14)	MFI is 26.23	Sideways
CCI (20)	CCI is Below -100	Over Sold
WILLIAM %R (14)	William %R is -52.53	Sideways
ADX (14)	ADX is Above 20 & +DI is Below -DI	Down Trend
PSAR	Stoploss For Long Buy	470.00
10 Day Avg Volume	Traded 21.69 % More then 10 Day Average Volume	

Shareholding Pattern of Cholamandalam Investment and Finance Company Limited



Peer Comparison of Cholamandalam Investment and Finance Company Limited

COMPANY	PRICE Rs.	MCAP Cr.	P/B	P/E	EPS Rs.	ROE %	ROCE %	P/S	EV/EBITDA
Bajaj Finserv	1,749.50	2,79,336.03	33.64	179.89	9.73	21.14	26.01	164.38	135.93
Cholamandalam Fin.	1,636.60	30,731.66	23.60	490.37	3.34	4.89	6.42	357.34	369.99
Authum Inv. & Infra	1,658	28,160.32	2.20	7.55	219.60	44.05	39.33	11.68	7.26
JSW Holdings	16,978.30	18,845.28	0.59	108.39	156.64	0.55	0.72	111.14	81.16
IIFL Finance	443.95	18,843.69	2.93	0	-3.94	10.97	10.87	4.09	12.59
Capri Global Capital	204.50	16,870.02	4.55	65.93	3.10	5.76	9.08	9.49	20.97
JM Financial	144.40	13,801.08	3.24	30.60	4.72	7.76	10.39	19.22	26.72

Share Price History of Cholamandalam Investment and Finance Company Limited

Date	Price	Open	High	Low	Vol.	Change %
11/11/2024	1,268.15	1,258.95	1,271.00	1,245.00	213.31K	0.59%
8/11/2024	1,260.70	1,281.00	1,260.70	1,260.70	989.47K	-1.74%
7/11/2024	1,283.00	1,307.00	1,320.00	1,267.00	882.79K	-1.65%
6/11/2024	1,304.55	1,285.00	1,307.70	1,275.40	1.22M	1.68%
5/11/2024	1,283.00	1,242.15	1,290.90	1,221.10	2.32M	2.54%
4/11/2024	1,251.25	1,291.00	1,291.00	1,248.30	1.32M	-2.49%
1/11/2024	1,283.20	1,290.55	1,290.55	1,279.00	98.26K	0.82%
31-10-2024	1,272.75	1,281.80	1,290.00	1,251.50	1.30M	-0.14%
30-10-2024	1,274.50	1,280.20	1,295.70	1,265.15	1.46M	-1.39%
29-10-2024	1,292.40	1,289.90	1,296.80	1,264.65	5.60M	0.94%
28-10-2024	1,280.35	1,383.95	1,383.95	1,271.00	5.70M	-6.69%
25-10-2024	1,372.20	1,395.00	1,432.85	1,342.05	1.71M	-1.01%
24-10-2024	1,386.15	1,415.00	1,417.00	1,350.65	825.79K	-1.46%
23-10-2024	1,406.70	1,411.00	1,430.15	1,386.00	1.31M	-0.32%
22-10-2024	1,411.20	1,444.80	1,457.95	1,405.60	1.29M	-1.91%
21-10-2024	1,438.70	1,461.00	1,476.70	1,434.85	547.78K	-1.48%
18-10-2024	1,460.30	1,443.10	1,468.25	1,427.50	847.46K	0.26%
17-10-2024	1,456.55	1,485.25	1,495.50	1,448.35	1.59M	-1.93%
16-10-2024	1,485.20	1,501.95	1,509.65	1,474.45	942.95K	-1.19%
15-10-2024	1,503.05	1,524.00	1,524.70	1,491.15	1.37M	-0.65%
14-10-2024	1,512.90	1,525.00	1,533.55	1,503.00	507.73K	0.79%
11/10/2024	1,501.05	1,517.10	1,517.10	1,479.00	1.05M	-1.06%

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