Vedanta shares cross Rs 550 mark for first time, hit record high; price targets and more

Vedanta share price today: The stock of Anil Agarwal-led metal and mining company gained 1.46% to a high of Rs 551.50 against the previous close of Rs 543.55.

Aseem Thapliyal
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Vedanta shares are trading higher than the 5 day, 10 day, 20 day, 30 day, 50 day, 100 day, 150 day and 200 day moving averages.

Shares of Vedanta Ltd crossed the Rs 550 mark for the first time today, scaling its recod high in the afternoon session. Vedanta stock gained 1.46% to a high of Rs 551.50 against the previous close of Rs 543.55. Vedanta shares are trading higher than the 5 day, 10 day, 20 day, 30 day, 50 day, 100 day, 150 day and 200 day moving averages.

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firm changed hands amounting to a turnover of Rs 23.47 crore.

The stock has risen 278% in five years and gained 114% in two years. In terms of technicals, the relative strength index (RSI) of Vedanta stands at 64.3, signaling the stock is trading neither in the overbought nor in the oversold territory.

Brokerage Nuvama has a price target of Rs 686 on the metal stock.

It expects EBITDA to rise at a CAGR of 16% over FY25–28E on the back of lower aluminium CoP, aluminium and zinc volume growth and higher commodity prices.

Consolidated net debt is likely to fall to Rs 61,000 crore by end-FY27 (net debt/EBITDA ex-HZ to fall to 1.4 times from 2.7 times in FY25). "Valuing at Rs 686, based on FY28E SotP. The stock trades at 5.3x/4.8x implied FY27E/28E EV/EBITDA; retain 'BUY'," said Nuvama.

AR Ramachandran, SEBI registered Independent analyst said, "Vedanta stock price is bullish but slightly overbought on the Daily charts with strong support at Rs 539. A Daily close above resistance of Rs 553 could lead to a target of Rs 589 in the near term."

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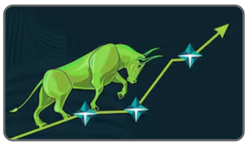
SPOTLIGHT



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