

Vedanta share price target raised by 75% after BoFA upgrades to 'buy'; Stock near record levels

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[HomeMarket News](#) Vedanta share price target raised by 75% after BoFA upgrades to 'buy'; Stock near record levels

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Vedanta Ltd., the Anil Agarwal-owned mining conglomerate has been upgraded by brokerage firm BoFA Securities in its latest note on Wednesday, February 25.

BoFA has upgraded Vedanta to "buy" from its earlier rating of "neutral" and raised its price target by 75% to ₹840 from ₹480 earlier.

The upgrade comes on the back of BoFA's bullish view on aluminium, supportive silver prices, and a healthy dividend yield of around 6%.

Additionally, significant deleveraging at the parent company minimizes the risk of an increase in brand-fee rate of inter-corporate loans, BoFA wrote in its note.

On the back of higher aluminium forecasts, higher fair value for Hindustan Zinc, a depreciation in the rupee against the US Dollar, and a reduction in the holding company discount to 5% to 15%, the brokerage has raised its financial

year 2026 - 2028 Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) estimates for Vedanta by 16% to 21%.

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15 analysts have coverage on the mining conglomerate, of which 11 have a "buy" rating and the other four have a "hold" recommendation. No analyst tracking the stock has a "sell" recommendation on it.

Shares of Vedanta ended 2.5% higher on Tuesday at ₹698.5. The stock is up 16% so far in the first two months of the year.

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