


Vedanta Gets Target Price Hike From Motilal Oswal After Q4 Results; Neutral Rating Maintained — Details Inside

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Motilal Oswal Financial Services

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Vedanta's Q4 FY26 performance came largely as expected, supported by better volumes and favorable LME prices.

(Photo: Company website)

STOCKS IN THIS STORY

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Motilal Oswal Report

Vedanta Ltd. shares remain in focus after Motilal Oswal maintained its 'Neutral' rating on the stock with a target price of Rs 800, implying a modest upside of around 3% from current levels.

The brokerage said the company delivered broadly in-line Q4 FY26 performance, supported by better volumes and favorable LME prices.

Management targets to maintain strong growth in earnings, driven by the upcoming capacity supporting higher value added products and a favorable pricing environment. The guided capex plans are progressing well and will likely lead to further cost savings.

Vedanta remains firm on its deleveraging plans, and going forward, higher cash flows will support both its expansion plans and deleveraging efforts. Motilal Oswal largely maintains its FY27E/28E revenue and Ebitda, while increasing our PAT estimates by 20% for FY27/28.

Vedanta to demerge into five independently listed entities w.e.f. May 01, 2026 – Aluminum, Oil & Gas, Power, Iron & Steel, and Vedanta Ltd., with the residual operation, which will retain the Hindustan Zinc Ltd. business.

The stock currently trades at 6.6x EV/Ebitda on the FY28 estimate. The combined fair value on the SoTP basis comes to ~Rs 800/share, with the largest contributing verticals such as Aluminum and Zinc.

Motilal Oswal reiterates its Neutral rating on the stock.