

Ratings Monitor

One Report – to monitor stocks and identify triggers to re-evaluate ratings

Global Health (MEDANTA)

Current Market Price

Rs.903

Fair Value (FV)

Rs.885

Date: 13th November 2023

Previous Rating: **ADD**

Current Rating: **REDUCE**

Change: **Downgrade**

Ratings Rationale

- Footfalls surge, and so do valuations.
- Capacity addition plans on track; continues to scout for more locations.
- Raise target multiple for Medanta to 23X (21X earlier) pre-Ind AS-116 EV/EBITDA.
- However, post the sharp recent rally, valuations are elevated.
- We downgrade to REDUCE from ADD with an FV of Rs 885/share.

Valuation

The stock is trading at 27X FY25E pre-Ind AS-116 EV/EBITDA.

Read Full Report

Note: The performance horizon is 12 months unless specified.

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