Opportune

Exclusively curated opportunities to re-enter fundamentally strong companies at attractive valuations!

BUY – Amber Enterprises (AMBER)

CMP: ₹**7630** as on 9 July 2026

Fair Value (FV): ₹ **8710** | Time Period: **12 months**

Why Invest?

- Amber has entered into a manufacturing collaboration with OPPO India to manufacture mobile phones.
- OPPO's brands (OPPO, Realme and OnePlus) collectively accounted for a 25.6% share in CY25 (~3.9 cr units).
- Amber's entry into mobile manufacturing further diversifies its revenue away from seasonal room air conditioner (RAC) business.
- Amber now boasts one of most diversified electronics portfolios spanning: consumer-facing segments, industrial products and backward integration into components.
- Scaling volumes in line with guidance and backward integration into components will be key long-term triggers.

Maintain BUY with FV Rs – 8710

Rating Scale (Private Client Group)

Definitions of ratings

BUY	–	We expect the stock to deliver more than 15% returns over the next 12 months
ADD	–	We expect the stock to deliver 5% - 15% returns over the next 12 months
REDUCE	–	We expect the stock to deliver -5% - +5% returns over the next 12 months
SELL	–	We expect the stock to deliver < -5% returns over the next 12 months
NR	–	**Not Rated.** Kotak Securities is not assigning any rating or price target to the stock. The report has been prepared for information purposes only.
SUBSCRIBE	–	We advise investor to subscribe to the IPO.
RS	–	**Rating Suspended.** Kotak Securities has suspended the investment rating and price target for this stock, either because there is not a sufficient fundamental basis for determining, or there are legal, regulatory or policy constraints around publishing, an investment rating or target. The previous investment rating and price target, if any, are no longer in effect for this stock and should not be relied upon.
NA	–	**Not Available or Not Applicable.** The information is not available for display or is not applicable
NM	–	**Not Meaningful.** The information is not meaningful and is therefore excluded.
NOTE	–	Our target prices are with a 12-month perspective. Returns stated in the rating scale are our internal benchmark.

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