



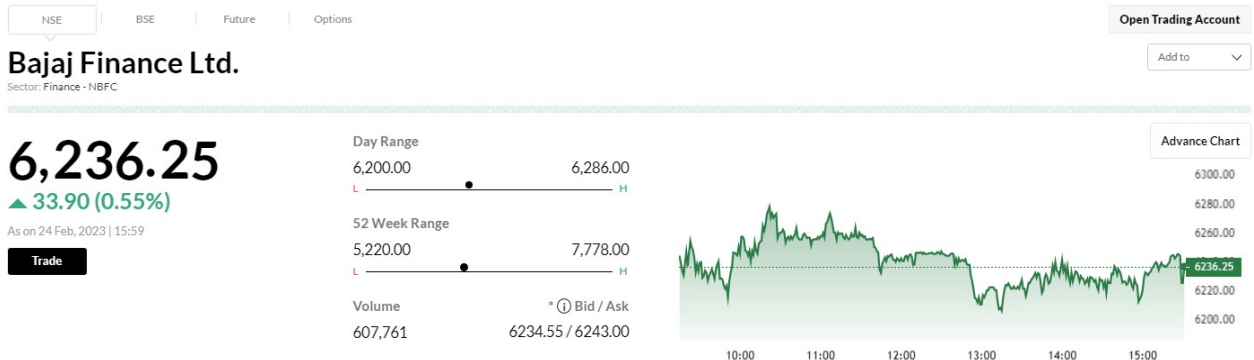
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Elliott wave Analysis Bajaj Finance chart

Date of analysis: FEB 25th, 2023

FEB 24th, 2023. Friday close @ 6326.25



Overview	Chart	MC Insights	MC Technicals	Price & Volume	News	Forum	Research	Deals	Insider	Corp Action	Financials	Shareholding	Peers	About
Open	6,253.75	High	6,286.00	TTM EPS	177.88	Mkt Cap (Rs. Cr.)	377,560							
Previous Close	6,202.35	Low	6,200.00	See historical trend	(+80.11% YoY)	Dividend Yield	0.32							
Volume	607,761	UC Limit	6,822.55	TTM PE	35.06	20D Avg Volume	1,248,579							
Value (Lacs)	37,901.50	LC Limit	5,582.15	See historical trend	(Low PE)	20D Avg Delivery(%)	45.67							
VWAP	6,240.22	52 Week High	7,778.00	P/B	8.72	Sector PE	36.20							
Beta	1.42	52 Week Low	5,220.00	See historical trend	(Average P/B)	Book Value Per Share	715.45							
				Face Value	2									

CORPORATE ACTION

Announcements	Board Meetings	Dividends	Bonus	Splits	Rights	AGM/EGM
Ex-Date	Type	Dividend (Rs)				
30 Jun, 2022	Final	20.00				
08 Jul, 2021	Final	10.00				
03 Mar, 2020	Interim	10.00				
11 Jul, 2019	Final	6.00				
05 Jul, 2018	Final	4.00				

+ See More

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PEERS

Company Name	Price	% Chg	MCap(Cr)	TTM PE	P/B	ROE(%)	1 Yr Perform(%)	Net Profit(Rs.)	Net Sales(Rs.)	Debt to Equity
Bajaj Finance	6,236.25	0.55	377,560.81	35.06	8.72	16.07	-5.91	7,028	31,632	3.78
Bajaj Holdings	6,103.30	1.38	67,925.77	14.76	1.32	9.46	19.57	231	429	0.00
Chola Invest.	762.85	1.51	62,703.86	25.12	6.53	18.29	17.75	2,158	10,140	5.88
Shriram Finance	1,218.45	1.51	45,622.09	9.26	1.26	10.42	14.02	2,707	19,255	4.39
Muthoot Finance	965.40	0.87	38,755.72	10.66	2.02	21.38	-26.59	4,031	12,184	2.90

[+ See More](#)

ABOUT THE COMPANY

Bajaj Finance Ltd is engaged in the business of retail financing. The company is engaged in providing finance for two-wheelers, consumer durables, personal computers, personal loans, insurance services, etc. They also extended their product line with the launch of IPO financing for high networth customers. The company plans to introduce new products, thus increasing its product portfolio as well as widen its presence in semi-urban and rural markets.

Hello traders,
Today we are going to analysis the Bajaj Finance chart by
Elliott wave.

The monthly chart, it is showing bullishness with a minimum
target of 15360.

As per Elliott wave analysis Scrip runs into a 3rd 34%
Primary wave with a price target of 15360, this target may
reach within 108 weeks to 162 weeks' time frame.

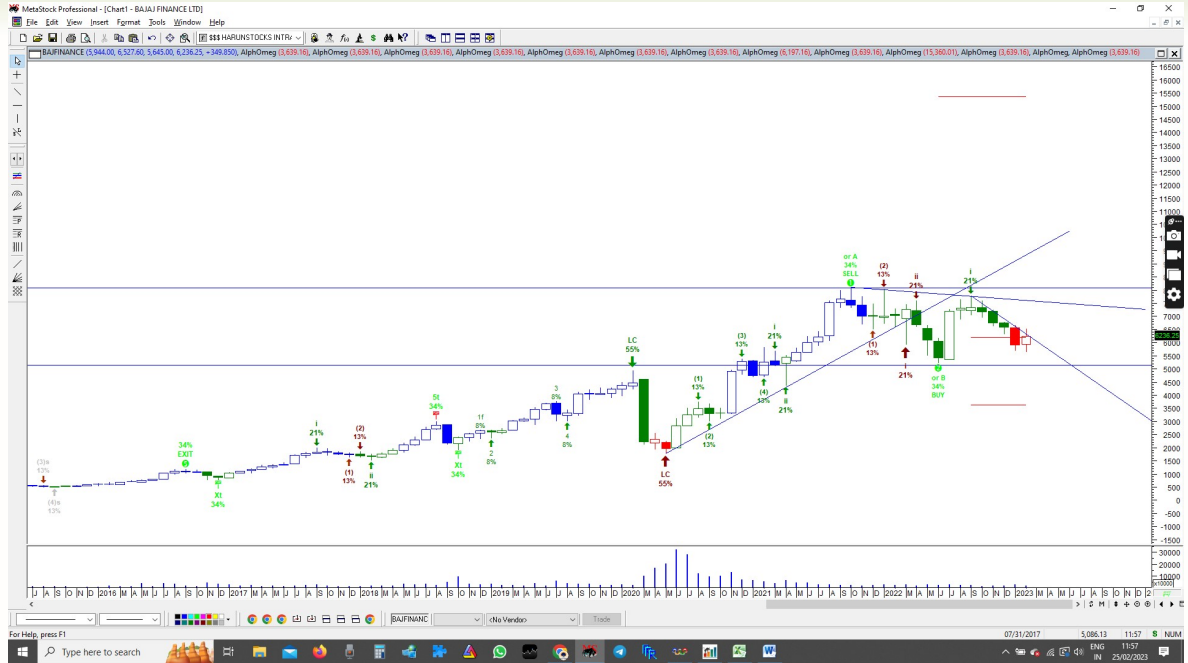
Now we are in the 5th week. The bullish trend was identified
in the 5th week. 103 weeks remain to wait, a very long way to
go reach the target.

The due date of a target is 14-02-2025



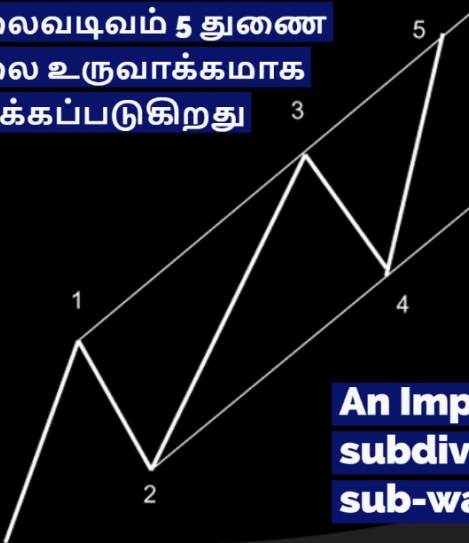
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Arun Nagalingam
Elliott Wave Expert

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அலைவடிவம் 5 துணை
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subdividing into a 5
sub-wave formation**

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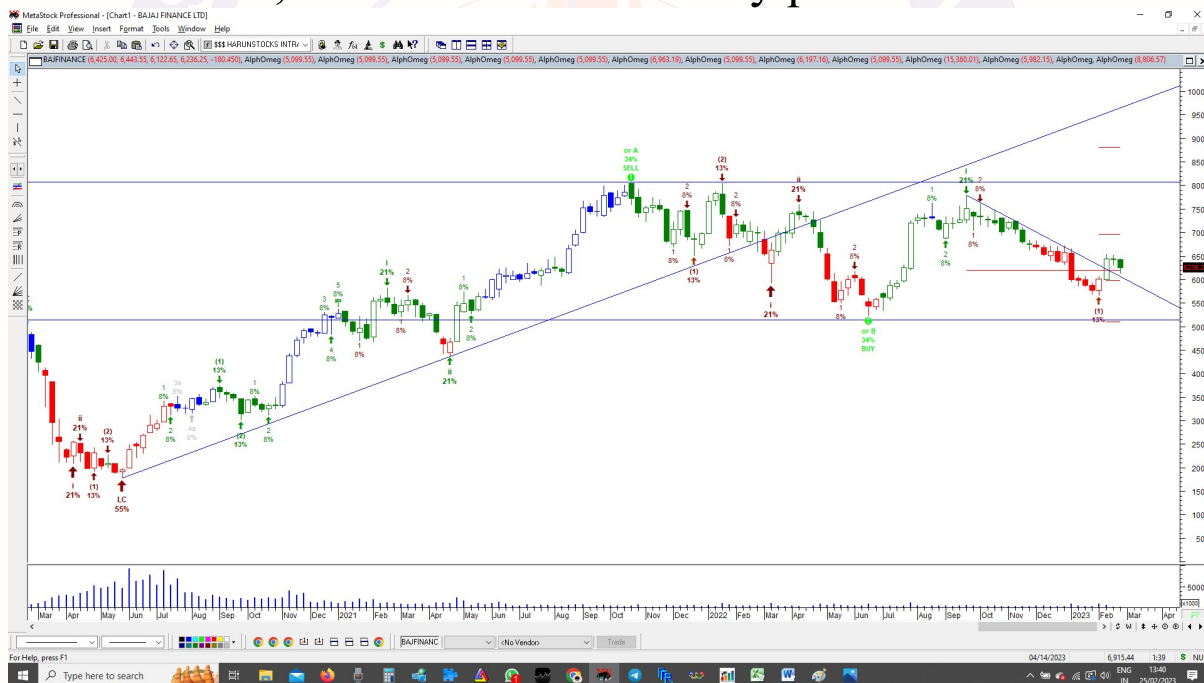


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The weekly chart, it is showing a limited pullback
downtrend with a target of 5982 with a minimum time
frame of 4 weeks, Now 2 weeks have been already
completed. Now we are in 3rd week. (27-02-2023 to
03-03-2023)

If the price comes first it is good to take the Buy
position with stop loss 5644 and sometimes time will
come first, then we have to check sub-wave formation,
and after that, think to initiate the Buy position.



In the Daily chart, a corrective Minuette wave (5%) in
the (b) wave formation, comes into a running Flat wave
formation with a downside target of 5982.15

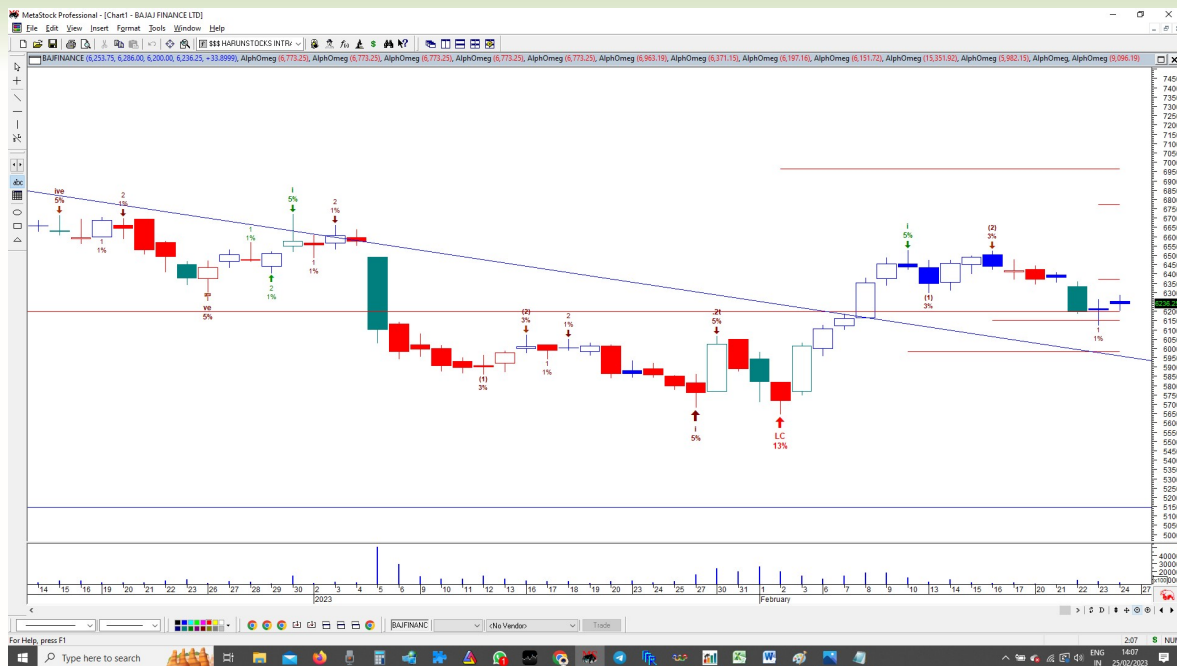
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In the Daily chart, a corrective Minuette wave (5%) in the (b) wave formation comes into a regular Flat wave formation with a downside target of 5982.15.

This 5% (b) Minuette wave comes as 3 sub-wave formations in the name of Subminuette 3% wave as (a, b, c)

This (c) Subminuette 3% wave comes as 5 sub-wave formations in the name of Sub Micro wave 1.3% as (1) (2) (3) (4) (5))




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Arun Nagalingam
Elliott Wave Expert



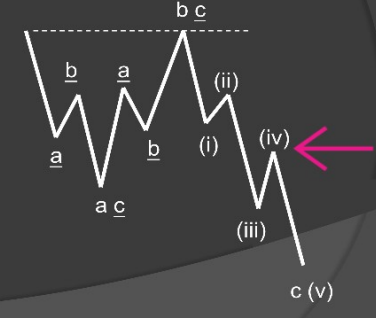
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Flat (3-3-5)

$b = a$

$c = a \times 0.618$
 $c = a \times 1$
 $c = a \times 1.236$
 $c = a \times 1.382$
 $c = a \times 1.618$
 $c = a \times 2.236$

This 5% (b) Minuette wave comes as 3 sub-wave formations in the name of Subminuette 3% wave as (a, b, c)
இந்த 5% (b) Minuette அலையானது Subminuette 3% அலையின் பெயரில் (a, b, c) என 3 துணை அலை வடிவங்களாக வருகிறது.



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Now it is in the 4th Sub Microwave (4) with a target of 6299

Now already reached a high of 6286, so any time the final 1.3% Sub Micro wave number (5) downside trend may start with a minimum downside target of 6079 and maximum downside target of 5982.25

After finishing the corrective Minuette wave (5%) (b) Wave downtrend target, Bulls will dominate the price and it will create a demand in the market.

This demand will raise the price in short term and the expected initial target is 6963 with a minimum time frame of 4 to 5 weeks.



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Elliott wave Analysis is done by

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About Arun Nagalingam:

Arun Nagalingam has 20 years of experience in the Global Markets in Stock and commodities. He started his career as a Dealer in a Brokerage House in Chennai in 1999.

In 2002 he attended an Elliott wave Analysis seminar in Mumbai. Elliot Wave was propounded by Ralph Nelson Elliott of the U.S.A. After attending the seminars, He has gone through so many articles & books on the Elliott wave and started gaining knowledge in the Elliott wave theory. Then he started applying the same in Indian Stock Markets.