

Home Brokerage And Analysis Agency ICICI Has Buy On These Sugar Stocks, With Upto 50%

ICICI Direct has a Buy on these sugar stocks, with up to 50% upside seen: Balrampur Chini (target price of ₹515 per share), Dalmia Bharat Sugar (target price ₹650), Triveni Engineering (₹270 target price), Dwarikesh sugar (target price ₹110), Dhampur Sugar (target price ₹500), Avadh Sugar (target price ₹685).

ICICI Direct in a report mentioned that it has maintained its constructive stance on the sugar sector and believes that the uptick in sugar costs at a rational stage would add to profitability.

“Our view on sugar costs has been materialising. We keep our stance that the sugar business would have the ability to export 6-7 million tonnes (MT) of sugar within the 2021-22 sugar season without export subsidy given international sugar costs are greater than the price of manufacturing for Indian sugar firms,” the brokerage mentioned.