

Tata Motors races past Maruti Suzuki to become largest auto-maker by m-cap

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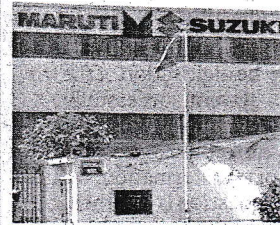
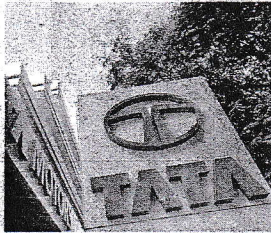
Tata Motors regained the mantle as India's most valuable automaker from Maruti Suzuki India Ltd., a title it lost to the carmaker in 2016.

The company's shares climbed 2.2 per cent on Tuesday, valuing the owner of Jaguar Land Rover at nearly \$38 billion. Shares of Tata Motors closed at ₹859.25 on the BSE and during the day hit an all-time high of ₹886.30. Tata Motors Ltd - DVR stock gained 1.63 per cent to ₹572.65. However, shares of Maruti dipped 0.36 per cent to ₹9,957.25.

The company recorded a fourth straight quarter of profits in November, following a run of losses stretching back to the start of 2021.

SUV PREFERENCE

Indian consumers have been increasingly preferring SUVs



IN TOP GEAR. The market cap of Tata Motors (including DVRs) stood at ₹3.14-lakh crore as against Maruti's ₹3.13-lakh cr.

over smaller hatchbacks, and that helped Tata Motors capture share in the passenger vehicles market with its vast array of options. It also sells the most electric cars in the country, while Maruti is yet to start producing them.

"Maruti's conservative approach is making them suffer, they have not been changing with the times," said Kranthi Bathini, a strategist at WealthMills Securities. "Consumer behaviour has changed, and Tata was able to

capitalise on that."

Tata Motors gained over 90 per cent in the past 12 months, outperforming the broader market with main S&P BSE Sensex Index rising 21 per cent during the period.

The combined market valuation of Tata Motors (₹2,85,515.64 crore) and Tata Motors Ltd - DVR (₹29,119.42 crore) stood at ₹3,14,635.06 crore as against Maruti's ₹3,13,058.50 crore. Tata Motors was the biggest gainer among the Sensex and Nifty firms.