Vital Farms (VITL)

Riding The Easter Season



Tradingview

Technical Outlook

Despite trading below both the EMA60 and EMA120, **it has rebounded off the significant support zone,** indicating positive buying interest. Price is expected to retest its immediate resistance zone at USD40.04-41.13, followed by USD45.39-46.37 while support is located along USD28.09-29.07, with cut-loss level set at USD27.05.

Trading Catalysts

- **Stronger demand ahead of Easter season.** Although egg prices have slightly eased since December, they remain historically high at USD6.23/dozen in March. With Easter demand providing seasonal tailwinds, VITL stands to benefit from sustained consumer spending and pricing power in the specialty egg segment.

- **Upgrade in FY25 guidance.** VITL raised its FY25 revenue guidance by 5% above consensus following a solid 4Q24 performance, where revenue and net income rose 22% and 47% YoY respectively. The upbeat outlook reinforces confidence in the group's growth momentum amid current volatile macro environment.

- **Growing preference for specialty eggs.** With growing consumer preference for ethically sourced and specialty food products, VITL is well-positioned to benefit from the trend. Morgan Stanley projects a ~20% three-year topline CAGR, supported by expanding distribution and narrowing pricing gaps with conventional eggs.

Peer Comparison

Company	Price (USD)	Market Cap (USD'bn)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend
VITL	**33.620**	**1.5**	**28.3**	**27.1**	**23.1**	**8.8**	**Positive bias**	**Up**
KLG	19.590	1.7	11.2	13.9	23.3	2.7	Positive bias	Down
DOLE	13.900	1.3	9.2	10.5	9.9	1.5	Negative bias	Down
THS	23.440	1.2	11.3	13.1	1.7	0.8	Negative bias	Down
Avg ex-VITL		**1.4**	**10.6**	**12.5**	**11.6**	**1.6**		

Source: Bloomberg, M+ Research

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Vital Farms Inc.

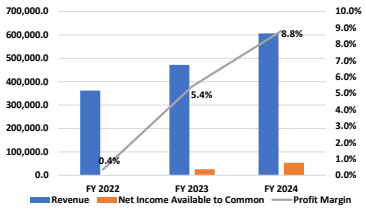
Company profile

Vital Farms, Inc. is a US-based food company that markets and distributes ethically sourced shell eggs, butter, and related products from pasture-raised animals. Its offerings are sold under the Vital Farms brand through retailers and foodservice channels nationwide.

Technical Data	
Price	33.62
R1	40.04
R2	41.13
S1	29.07
S2	28.09

M+ Research, Bloomberg

Financial Snapshot



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(a) nil.