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## Biocon: Scope for long-term gains

There is little doubt about the strength of the company's biosimilar portfolio but upside are a couple of years away

By Rakesh Sharma

**T**he Biocon stock has been the best performing in the past year, and it is set to continue in the future. The biotech's life remains on the upswing, but, two points really stand out in the past year. The first point is that, while the stock has appreciated over the past few years, its beta is low, implying an increase in the company's stability. This means that the company is less sensitive to external factors like interest rates or economic conditions. However, the key difference is that, unlike most other biotech firms, Biocon is not involved in the pharmaceutical industry. Instead, it focuses on developing biosimilars, which are essentially generic versions of existing drugs. These biosimilars are developed by Biocon's key partners, driving the company's revenue growth. In fact, Biocon's biosimilars have become one of the top performers in the Indian market, with its sales growing at a rate of 20% per annum.

Given the rapid rise in the cost of original biologics, the demand for biosimilars is increasing rapidly. The company's pipeline includes several drugs, including insulin, monoclonal antibodies, and a recombinant protein. It also has a strong presence in the Indian market, with its sales growing at a rate of 20% per annum.

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— At present, Biocon is active in the Indian market, but it has also expanded to Japan, Australia, and the US. The company's focus is on long-term growth, and it is likely to continue to do so.

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