

# WEALTH WEEKLY

## Weekly Alerts You Can Use!

### Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	18203	18055	18888	17665	17791	18075-18675	Buy at CMP. Targets at 18501/18888/19001. Stop at 17971.
BANK NIFTY	43969	42201	45101	41683	41109	42571-44351	Buy at CMP. Targets at 44153/45101/45651. Stop at 41951.

### Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
LTTS	3837	2789	5000	3596	3639	Positive	Incorporated in 2012, <b>L&amp;T Technology Services Limited (LTTS)</b> is a global leader in Engineering and R&D (ER&D) services. With 913 patents filed for 57 of the Global Top 100 ER&D spenders, LTTS lives and breathes engineering. With regards to – World's 1st Autonomous Welding Robot, Solar 'Connectivity' Drone, and the Smartest Campus in the World. Technically, brace yourselves with oversold conditions seen forming on the daily and weekly time scale. <b>Simply buy at CMP, and on dips between 3500-3550 zone, targeting 4150/4751 mark and then targets at psychological 5000 with stop below 2509. Aggressive 18-month targets seen at 6000 zone. Stop at 2789.</b>

CMP	3837
Target Price	4500
2 Week H/L	4316/2923
P/E	36.48
EPS	105.15
ROE	23.69
Book Value	395.65
Market Cap (INR)	40,517

Daily Chart of LTTS :



**Theme:** Incorporated in 2012, **L&T Technology Services Limited (LTTS)** is a global leader in Engineering and R&D (ER&D) services. With 913 patents filed for 57 of the Global Top 100 ER&D spenders, LTTS lives and breathes engineering. With regards to – World's 1st Autonomous Welding Robot, Solar 'Connectivity' Drone, and the Smartest Campus in the World.

LTTS as our top pick in the Tier II IT Services space amidst its expertise in engineering design, product development, smart manufacturing, and digitalization touches every area of human lives – as they have 89 Innovation and R&D design centers globally, we specialize in disruptive technology spaces such as 5G, Artificial Intelligence, Collaborative Robots, Digital Factory, and Autonomous Transport.

Larsen & Toubro Technology Services reported an 18.2% jump in net profit, over the previous year, for the fourth quarter ended in March to ₹309 crore, in line with analyst estimates in a quarter hit by higher number of non-working days and budget adjustments by clients. Revenue grew 19.4% during the same period to ₹2,096 crore, beating estimates.

On a sequential basis, profit grew 2% and revenue grew 2.3%.

For the full fiscal, revenue grew 22% to Rs ₹8,013 crore while profit also jumped 22% to cross the ₹1,000 crore milestone at ₹1,169 crore.

Amit Chadha, CEO, and Managing Director, said FY23 was a landmark year for the company as it crossed \$1 billion in revenue run rate and Rs 1,000 crore in annual profits.

Our EBIT margin was the highest ever at 18.5 percent driven by a strong focus on building a robust and sustainable operating model. The combination of steady growth and expanding operating margin has led to an 18 percent CAGR in profits over the last 5 years, Chadha said.

**Technical Outlook:** Technically, brace yourselves with oversold conditions seen forming on the daily and weekly time scale. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 3907-3915 zone.

**Preferred Strategy:** Simply buy at CMP, and on dips between 3500-3550 zone, targeting 4150/4751 mark and then targets at psychological 5000 with stop below 2509. Aggressive 18-month targets seen at 6000 zone. Stop at 2789.

### Mehta Equities

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