

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	17539	17161	17992	16777	16970	17175-17771	Sell at CMP. Targets at 17161 /16985. Stop at 17801.
BANK NIFTY	39421	37401	40650	36617	36303	37451-39891	Sell at CMP. Targets at 37401 /36651/34775. Stop at 40650.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
POWER INDIA /Hitachi Energy India Ltd	3771	3011	5000	3374	3110	Positive	Hitachi Energy India Ltd/PowerIndia (formerly known as ABB Power Products) is the Indian arm of Hitachi Energy – serving in the utility, industry and infrastructure sectors with innovative solutions and services across the value chain. Hitachi Energy India Ltd. reported strong financial performance driven by successful execution and delivery of domestic and global orders. The order backlog at the end of the quarter witnessed robust growth to INR 6,777.2 crore, the highest in three years, providing revenue visibility for coming quarters. Simply buy at CMP, and on dips between 3100-3250 zone, targeting 4000 mark and then at 4500 mark. Stop below 3011. Holding Period: 3-5 Months. Aggressive 1-year targets seen at psychological 5000 mark

Incorporated in 2019, **PowerIndia (formerly known as ABB Power Products)** is the Indian arm of Hitachi Energy - a global leader in the business of power technologies and provides a range of grid portfolios across the entire value chain like, technology consulting, new product design, development, and testing services for Automotive, Industrial, Telecom and consumer electronics applications for customers' worldwide and control system for Military & Aerospace.

Hitachi Energy India is a prominent player amidst its ability of manufacturing Power Electronic products like Battery chargers, SMPS, Inverters, AC-DC, DC-DC, DC-AC converters, Solar Power System, magnetic amplifiers, power amplifiers, high voltage/high power signal generators and automatic test equipment.

Hitachi Energy India Ltd. reported strong financial performance driven by successful execution and delivery of domestic and global orders despite supply-side challenges in the quarter ended June 30, 2022.

- Booked orders worth INR 3,054.6 crore, up 309.7% YoY, mainly driven by utilities as energy transition gathers pace. The order backlog at the end of the quarter witnessed robust growth to INR 6,777.2 crore, the highest in three years, providing revenue visibility for coming quarters.
- Revenues rose 24.4% YoY reaching INR 991.3 crore for the quarter ended June 30, 2022.
- Profit before tax was at INR 2.1 crore, profit after tax at INR 1.3 crore, while Operational EBITA stood at INR 15.3 crore. The quarter witnessed rising cost of commodities and supply chain bottlenecks, creating a drag on margins.

Technically, brace yourselves for an impulse uptrend seen forming on the daily time scale, with positive SAR series. The sequence of higher high/low intact on all time frames.

Add to that a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signaling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 3060-3075 zone. Any corrective declines to 3100 zone will be an opportunity to initiate aggressive long positions.

Simply buy at CMP, and on dips between 3100-3250 zone, targeting 4000 mark and then at 4500 mark. Stop below 3011. Holding Period: 3-5 Months.

Aggressive 1-year targets seen at psychological 5000 mark.

Daily Chart of HITACHI :

