

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	18117	17771	18605	17537	16994	17851-18595	Buy at CMP. Targets at 18321/18605/19000. Stop at 17771.
BANK NIFTY	41258	40000	42001	39913	37035	40801-42501	Buy at CMP. Targets at 42001/42651/43001. Stop at 39751

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
LTTS	3626	2509	4150	3580	3905	Positive	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 management expects strong growth during the medium term, which implies a growth momentum of ~20% over FY21-25E. Simply buy at CMP, targeting 2670/2871 mark and then targets at the psychological 3000 with stop below 1819. Holding Period: 5-8 Months. Aggressive 1-year targets seen at 3500 mark. Simply buy at CMP, and on dips between 2750-2900 zone, targeting 4150/4751 mark and then targets at psychological 6000 with stop below 2509. Aggressive 1-year targets seen at 6000 zone. Stop at 2521.

CMP	3626
Target Price	6000
52 Week H/L	5955/2924
P/E	37.63
EPS	96.16
P/BV	9.01
Book Value	377
Market Cap (INR)	38,194

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.

LTTS management expects strong growth during the medium term, which implies a growth momentum of ~20% over FY21-25E. Growth is expected to be driven by strong bookings in the transportation vertical (USD 100mn+ Jaunt Air Mobility deal won in Q4 and USD 50mn+ deal in rail won in Q1) and consistency in USD 10mn+ TCW wins (seven in Q1FY23 as compared to six in Q4FY22 and 20 in Fy22)

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 3735-3750 zone.

Preferred Strategy: Simply buy at CMP, and on dips between 2750-2900 zone, targeting 4150/4751 mark and then targets at psychological 6000 with stop below 2509. Aggressive 1-year targets seen at 6000 zone. Stop at 2521.

Mehta Equities

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