

# WEALTH WEEKLY

## Weekly Alerts You Can Use!

### Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	21572	21251	21721	20935	19516	21322-21799	Buy only above 21721. Targets 22001/22501. Stop at 21561.
BANK NIFTY	46058	45651	47215	46393	44645	44901-46444	Sell at CMP. Targets at 45651/44601/43711. Stop at 47300.

### Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
ITD CEMENTATION	321	241	375	283	205	Positive	Incorporated in the year 1978, <b>ITD Cementation India Limited</b> is one of the leading Engineering and Construction Companies undertaking Heavy Civil, Infrastructure and EPC business and operating in India for nine decades with an established presence and expertise in Maritime Structures, Mass Rapid Transit Systems, Airports, Hydro-Electric Power, Tunnels, Dams & Irrigation, Highways, Bridges & Flyovers, Industrial Buildings and Structures, Foundation & Specialist Engineering. The positive catalyst works out to be India being recognised as one of the world's major emerging superpowers. And with their skilled human resources, expertise and state-of-the-art equipment at work, world-class projects are standing tall. ITD Cem's accreditation with ISO 9001:2008, ISO 14001:2004 and OHSAS 18001:2007 Certifications is a definitive assurance of the ITD Cem commitment. <b>Simply buy at CMP, and on dips between 260-275 zone, targeting 353/375 mark and then aggressive targets at psychological 500 mark. Stop at 241. Holding Period: 12-15 months.</b>

#### BUY ITD CEMENTATION at CMP 321. Target 375

CMP	321
Target Price	375
52 Week H/L	326/93.20
P/E	30.59
EPS (TTM)	10.49
Promoter Holding/DIIs/FIIs	46.64/15.8/13.9
Book Value	77.17
Market Cap (INR)	5515.24 crores

#### Daily Chart of ITD CEMENTATION :



#### Theme:

Incorporated in the year 1978, **ITD Cementation India Limited** is one of the leading Engineering and Construction Companies undertaking Heavy Civil, Infrastructure and EPC business and operating in India for nine decades with an established presence and expertise in Maritime Structures, Mass Rapid Transit Systems, Airports, Hydro-Electric Power, Tunnels, Dams & Irrigation, Highways, Bridges & Flyovers, Industrial Buildings and Structures, Foundation & Specialist Engineering. The order book comprises government (50%), PSUs (20%), and the private sector (30%).

The positive catalyst works out to be India being recognised as one of the world's major emerging superpowers. Order book stood at INR22,080cr at the end of Q2FY24. Domestic orders constituted 91.6% of the total order book and was evenly spread out across states. State-wise order book break up: Tamil Nadu (19.5%), Uttar Pradesh (18.3%), Andhra Pradesh (15.1%), Karnataka (9.5%), Delhi (8.4%), West Bengal (7.1%), Gujarat (4.2%), Maharashtra (3.9%), and others (5.6%). And with their skilled human resources, expertise and state-of-the-art equipment at work, world-class projects are standing tall. ITD Cem's accreditation with ISO 9001:2008, ISO 14001:2004 and OHSAS 18001:2007 Certifications is a definitive assurance of the ITD Cem commitment.

ITD Cementation India Limited (ITD Cem) has been a silent contributor to the infrastructure growth in India. Exploring new and innovative methods of solving present day construction challenges is an integral part of the Company's philosophy. ITD Cem has pioneered the art of integrating engineering and innovation with construction practices to maximize social benefits.

Revenue: ITD Cementation India Ltd's revenue jumped 51.6% since last year same period to ₹1,624.73Cr in the Q2 2023-2024. On a quarterly growth basis, ITD Cementation India Ltd has generated -11.96% fall in its revenue since last 3-months.

Net Profits: ITD Cementation India Ltd's net profit jumped 171.49% since last year same period to ₹53.62Cr in the Q2 2023-2024. On a quarterly growth basis, ITD Cementation India Ltd has generated 2.7% jump in its net profits since last 3-months.

Net Profit Margins: ITD Cementation India Ltd's net profit margin jumped 79.08% since last year same period to 3.30% in the Q2 2023-2024. On a quarterly growth basis, ITD Cementation India Ltd has generated 16.65% jump in its net profit margins since last 3-months.

# Technically, brace yourselves with the sequence of a higher high/low formation on the daily/weekly and monthly time frames + a classic Flag pattern breakout pattern which indicates the uptrend seems quite sustainable. The price is seen comfortably trading above its 21, 50 and 200-day moving average and most importantly is just signalling a massive breakout on the long-term charts. The general rule is if a stock is trading above its 200-DMA, the trend is largely upward. An impulse uptrend is seen forming on the daily/weekly time scale with positive SAR series.

Add to that a bullish divergence and a rising stochastic signal (on daily charts) with recent increase in volumes signalling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 205-210 zone. The level of 205-210 zone will act as a strong support zone.

**Simply buy at CMP, and on dips between 260-275 zone, targeting 353/375 mark and then aggressive targets at psychological 500 mark. Stop at 241. Holding Period: 12-15 months.**

## Mehta Equities

903 Lodha Supremus, Dr. E Moses Road, Worli Naka, Mumbai - 400 018 Board: +91-22-61507100/101 Fax: +91-22-61507102