

# WEALTH WEEKLY

## Weekly Alerts You Can Use!

### Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	19745	19303	19992	18869	18105	19475-19901	Buy only above 19901. Targets at 20251/20561. Stop at 19651.
BANK NIFTY	46075	44777	48001	44335	42263	45351-46551	Buy at CMP. Targets at 46551/47001/47551. Stop at 44561.

### Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
PI INDUSTRIES	3675	3141	4000	3646	3326	Positive	Incorporated in 1947, <b>PI Industries Limited</b> (earlier Pesticides India) is a fast growing agri-sciences company with strong presence in both domestic and export market, specializing and manufacturing plant protection & specialty plant nutrient products and solutions under its agri-inputs business. The firm has exhibited strong execution and its ability to generate free cash flow. This along with its focus on the CSM Business and strategic acquisitions will support future growth. <b>Establishing long positions at CMP and on any corrective declines between 3250-3300 zone should be the preferred trading strategy, targeting 4000 zone and then aggressive targets seen at 4250-4300 zone. Stop above 3141. Holding Period: 5-8 Months.</b>

CMP	3675
Target Price	4001
52 Week H/L	2868.90/4011.15
P/E	46.03
EPS	79.85
ROE	14.48%
Book Value	467.76
Market Cap (INR)	55756.41 crores

Daily Chart of PI INDUSTRIES :



Incorporated in 1947, **PI Industries Limited** (earlier Pesticides India) is a fast growing agri-sciences company with strong presence in both domestic and export market, specializing and manufacturing plant protection & specialty plant nutrient products and solutions under its agri-inputs business. The company has a strong product portfolio because of exclusive tie-ups with leading agro-chemical, pharmaceutical and fine chemical companies around the World. It is also one of India's leading custom synthesis (CSM) companies engaged in providing contract research and contract manufacturing services to global innovators.

The company currently operates three formulation and two manufacturing facilities as well as five multi-product plants across Gujarat and Jammu, and one R&D unit in Rajasthan at Udaipur.

PI Industries' revenue rose 12 percent year-on-year to Rs 1,565 crore compared to Rs 1,395 crore a year ago. The CSM segment witnessed strong growth of 26% in FY23. The CSM exports business contributes about 80% of the company's revenues which contributes about 80% of the company's revenues.

The management expects the outlook to remain positive as it targets achieving 18-20 percent revenue growth with continued improvement in margins and returns going ahead.

PI Industries now commands a market cap of Rs 55,756 Crores.

The biggest positive catalyst surrounding PI Industries is that the technical landscape has signaling a massive breakout on the upside in the medium term charts.

Firstly, the recent sequence of higher high/is intact all time frames with bullish engulfing pattern on the monthly charts. The momentum oscillators are clearly seen on the buy side signaling further sharp up move — confirmation of the same on any successive close above November 2022 high. Immediate upside targets above 3825 is at psychological 4000 mark.

The 200-DMA of the stock is around 3325 levels and will act as major support.

**Establishing long positions at CMP and on any corrective declines between 3250-3300 zone should be the preferred trading strategy, targeting 4000 zone and then aggressive targets seen at 4250-4300 zone. Stop above 3141. Holding Period: 5-8 Months.**

### Mehta Equities

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