Pick of the Week: HCL Technologies Ltd.
10th Dec, 2016

HCL Technologies Ltd.

- HCL Technologies is a leading global IT services company working with clients in the areas that impact and redefine the core of their businesses. Since its emergence on global landscape after its IPO in 1999, HCL has focused on 'transformational outsourcing', underlined by innovation and value creation, offering an integrated portfolio of services including software-led IT solutions, remote infrastructure management, engineering and R&D services and Business services.
- HCL leverages its extensive global offshore infrastructure and network of offices in 31 countries to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Consumer Services, Public Services and Healthcare & Life sciences. HCL takes pride in its philosophy of 'Employees First, Customers Second' which empowers its 90,190 transformers to create real value for the customers.
- HCL Technologies has portfolio of services including software-led IT solutions, remote infrastructure management, engineering and R&D services and BPO. HCL has global partnerships with several leading Fortune 1000 firms, including several IT and technology majors. It provides services to industry sectors including financial services, manufacturing, aerospace & defense, telecom, retail & CPG, life sciences & healthcare, media & entertainment, travel, transportation & logistics, automotive, government and energies & utilities.

Company	HCLTECH
Recommendation	Buy
Sector :	COMPUTERS - SOFTWARE
Buying Range :	803 & Upto 785
Price Potential :	930
Stop Loss (Closing Basis):	749
Mkt Cap (Rs. Cr.):	113069
TTM EPS (Rs.)	48.32
TTM Sales (Rs. Cr.)	18398
BVPS (Rs.)	161.9
Reserves (Rs. Cr.)	22804
P/BV	4.95
PE	16.58
Bloomberg Code :	HCLT:IN
Reuters Code :	HCLT.BO

➢ Technical Outlook

- On daily chart, the stock has completed a **"Bullish – Anti NEN STAR Harmonic"** pattern at 710.25 levels the coordinates of which are as follows:
- Technical Parameters: XA of the leg from 628 to 1058.45, AB of the leg completed at 835.10 (i.e.50% of XA leg.), BC of the leg completed at 1044.95 (i.e. near 88.60% of AB leg) and CD of the leg completed at 710.25 level. (I.e. 78.60% of XA and 161.80% Fibonacci Projection of BC leg).
- Stock has witnessed support at 706.40 levels which is 38.2% Fibonacci retracement of its previous up move from 183 to 1058.
- Stock has taken support of its horizontal line at 707 levels on daily chart . On the other hand prices have been trading above its 200 WEMA (Weekly exponential moving average), which indicates medium to long term trend remains up .
- More over, momentum Oscillator MACD has given positive cross over and moving above its signal line which suggest further up side momentum can be seen in prices.
- Based on the above technical structure, we can expect that price could move higher towards the level of 930 in coming trading session .

TW = Twelve Months
TTM= Trailing 12 months

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