

- CESC incorporated in 1978 as Calcutta Electric Supply Corporation (India), is engaged in power generation and distribution in state of West Bengal. CESC is a fully integrated power utility with its operation spanning the entire value chain: right from mining coal, generating power, distribution of power. In the year 1983 the company commissioned the Titagarh generating station, with a capacity of 240 MW, has partly solved the power shortage in Calcutta (now known as Kolkata).
- In 1970, the control of the Company was transferred from London to Calcutta. In 1978 it was named "The Calcutta Electric Supply Corporation (India) Ltd." The RPG Group was associated with The Calcutta Electric Supply Corporation (India) Limited from 1989, and the name was changed from The Calcutta Electric Supply Corporation (India) Limited to CESC Limited.
- CESC owns and operates 4 thermal power plants generating a total of 1,225 MW of power. It also operates two 20 MW gas turbine units as a Peak Load Power Plant to compensate the need for additional power demand during the peak hours. The company has also established its footprint in unconventional energy with a 9 MW solar project in Gujarat and a 50 MW wind project in Rajasthan. It is also developing three hydro power projects, with a combined capacity of 236 MW, in Arunachal Pradesh. In addition, the RP-Sanjiv Goenka Group has four captive power plants, with a combined capacity of 76 MW, which are fuelled by the process waste gas produced at its four carbon black manufacturing units in India. There is a 40 MW power plant running on coal washery rejects and carbonaceous shale at the coal mining operations in Assansol. More than 80% CESC customers' electricity requirement is met from its own generating plants, balance electricity is purchased from third parties

➤ Technical Outlook

- On a daily chart, after giving a brief correction, the stock has halted its downfall at 100 days exponential moving average which acted as a strong support in the past and helped out to propel bounce back move, so we can expect the same replicate move from the current level. Even the stock has started to trade above its short to medium term moving averages which also suggests a positive move in the counter.
- Moreover, on a smaller time frame, the stock has given a breakout of its upper band of the downward sloping channel with bullish candlestick which is a trend reversal signal and indicates a robust upside movement.
- On a weekly chart, the stock has been continuously trading with the support of its 21 weeks exponential moving average which signifies the bullish scenario in the counter.
- A daily momentum indicator RSI reading is at 58.29 level, showing a positive crossover after giving a breakout of its downward sloping trend line which points out for positive breath in the stock.
- Based on the above technical setup, we are expecting an upside move in the counter in few trading sessions

TW = Twelve Months
TTM= Trailing 12 months

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Company	CESE
Recommendation	Buy
Sector :	INFRASTRUCTURE - GENERAL
Buying Range :	1029 & Upto 1015
Price Potential :	1160
Stop Loss (Closing Basis):	970
Mkt Cap (Rs. Cr.):	13,414
TTM EPS (Rs.)	65.78
TTM Sales (Rs. Cr.)	7418
BVPS (Rs.)	1024.43
Reserves (Rs. Cr.)	13,447
P/BV	0.99
PE	15.38
Bloomberg Code :	CESE:IN
Reuters Code :	CESE.NS



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Contact Us

Institutional Equity Team

Name	Designation	Email id	Contact No.
Ajay Kejriwal	President	ajay@choiceindia.com	022- 6707 9850
Sumeet Bagadia	Head of Research	sumeet.bagadia@choiceindia.com	022 - 6707 9830
Amit Singh	VP - Institutional Sales	amit.singh@choiceindia.com	022 - 6707 9852
Devendra Gaikwad	Sr. Manager - Institutional Sales	devendra.gaikwad@choiceindia.com	022 - 6707 9877
Kkunal Parar	Sr. Research Associate	kkunal.parar@choiceindia.com	022 - 6707 9982
Ankur Lakhotia	Sr. Research Associate	Ankur.lakhotia@choiceindia.com	022 - 6707 9929
Vikas Chaudhari	Research Associate	vikas.chaudhari@choiceindia.com	022 - 6707 9976
Prasad Risbud	Research Associate	prasad.risbud@choiceindia.com	022 - 6707 9979
Janhvee Mishra	Research Associate	janhvee.mishra@choiceindia.com	022 - 6707 946
Rupak De	Research Associate	rupak.de@choiceindia.com	022 - 6707 9978
Sachin Gupta	Research Associate	sachin.gupta@choiceindia.com	022 - 6707 9978
Neeraj Yadav	Research Advisor	Neeraj.yadav@choiceindia.com	022 - 6707 9988
Diksha Mhatre	Research Advisor	diksha.mhatre@choiceindia.com	022 - 6707 9971
Sumer Purohit	Research Advisor	sumer.purohit@choiceindia.com	022 - 6707 9972
Ashish Naik	Institute Dealer	ashish.naik@choiceindia.com	022 - 6707 9878



customercare@choiceindia.com



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