

LTIMINDTREE LIMITED

Date: 04/09/2023

Reco. Price: 5,000-5,300 • Target: 5,700-6,000 • Stoploss: 4,790

Time Frame: 3-6 months

LTIMINDTREE LIMITED VIEW-WEEKLY CHART



Chart as on 07th Sept 2023

Technical Outlook

- On a weekly scale, the stock has formed an ascending triangle pattern, as highlighted in the chart above. The stock is on the verge of breaking out of this pattern. According to this pattern, the stock could 6000 in the medium term.
- The 34-week exponential moving average (34-WEMA) is positioned near 4,879, which will serve as strong support in the short term.
- The momentum indicator RSI on a weekly scale is currently placed above the center point, indicating strength.
- Based on the above technical setup, we recommend accumulating LTIM at the 5300 and on dips near 5,000 if comes with a stop loss of 4,790 on a closing basis for the targets of 5700-6000 in the short to medium term.

Fundamental Rationale

- We believe that LTIM's prudent strategies along with an efficient sales force would lead to market share gains in large accounts and new deal wins. Hence, we expect LTIM to deliver industry-leading revenue growth in the long term on account of consistent large deal wins and deal pipeline, a higher digital mix, prudent account mining strategies, and a marquee client base.
- The company has an enhanced and established market position in key end-user industries and benefits from sound operating efficiency. It earned 37% of its revenue from the banking, financial services, and insurance (BFSI) sector, 24% from high-tech, media, and entertainment sectors, 17% from the manufacturing and resources sector, 15% from retail, fast-moving consumer goods (FMCG), travel, transport and hospitality, and the remaining 7% from health, life sciences and public services diversified.
- The company launched Canvas.ai, a Generative AI platform, showing encouraging early results in various use cases.
- In the last five years FY18-FY23, the Company's operating revenues and profitability have grown by a CAGR of 35% and 32% respectively. Further, during the same period, the company's operating profit grew by a CAGR of 39%. Further company has managed to maintain its operating margin in the range of 16-22% during the same period. **Hence we recommend to "ACCUMULATE" the stock.**

ACMIL Retail Research Products

Informational Products	Recommendation Products
Morning Notes	Momentum Calls
Market Watch	Positional Calls
Investor First Magazine	Smart Delivery Calls
IPO/NCD/ETF/OFS/BOND	Investment Ideas
Market Pulse	Master Trades High Risk
RBI Monetary Policy	Master Trades Medium Risk
Union Budget Report	Techno-Funda
Weekly Derivative Synopsis	Top Mutual Fund Schemes
Rollover Snapshot	Portfolio Review
Rollover Analysis	Stock Basket

For More Information on Retail Research Products please visit
<https://www.investmentz.com/research-services>

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in
Research Analyst Registration
Number:
INH000002483
CIN: U65990MH1993PLC075388

Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIL):
 ACMIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager, Research Analyst and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Nucleus IT Enabled Services, and Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

Disclosures

ACMIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) :
<http://www.investmentz.com/disclaimer>

Download Investmentz app:



Follow us on:

