



## Weekly Pick

Advisory Group

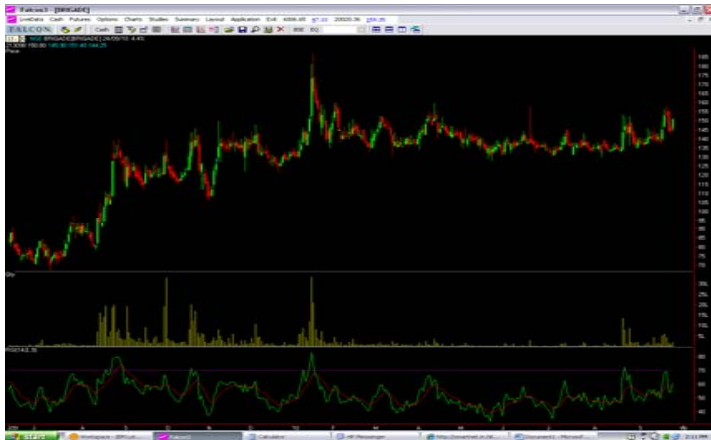
24 September 2010

HSBC  InvestDirect

## Brigade Enterprises Limited

Initiated Price: Rs 147

Brigade Enterprises is a South India based developer with presence across cities like Bengaluru, Mysore and Chennai with a land bank of 27 msf (20 msf economic interest), ex-ongoing projects. The developer is set to deliver 15 msf projects by March 2011. Historically, the company has successfully handled projects ranging from 0.1 million square feet to 12 million square feet. As of last year, we have completed a total of 67 projects. On-going projects include 2 enclaves, 12 residential and 2 hospitality properties totaling of 13.84 million square ft of developable area. In terms of cash flow, the company had estimated net receivables of INR 3.6 bn from ongoing residential projects as of March 2010 with balance costs of INR 3bn to be incurred on completion of rental assets. On the valuation front, the stock trades at 23% discount to NAV and 1.4x FY11E P/B.



Source: HISL Advisory, FALCON

The prices for last few weeks have been forming fractal accumulation patterns and with the peers from the same sector hogging the limelight it seems that the prices are setting up to launch the next leg of the larger degree uptrend. With momentum remaining firm in longer term charts traders as well as investors can buy the stock around 147 and also add on dips to 140 for an upside target of around 10 to 12 percent from the current market price of 147. Traders may retain a stop of 136 on long positions.

## Performance of Weekly Pick

No of Calls	Targets Achieved	Calls Open	Stop Loss	Strike Rate
51	46	2	3	93.88

## Performance of Weekly Pick

Initiation Date	Script Name	Initiation Price (Rs) & (Buy on Dips till...)	High Price	High Date	Stop Loss for traders	Returns @ High %	Status
02.09.09	Cairn India	256.75 (Buy on Dips till 240)	301	20.10.09		17	Target Achieved
02.09.09	Tata Motors DVR	383	509	19.11.09		33	Target Achieved
09.10.09	Bajaj Finserv Ltd	322 (Buy on Dips till 310)	358	15.10.09	300	11	Target Achieved
10.10.09	HDFC Warrant	399	490	20.10.09		22	Target Achieved
16.10.09	SREI Infra. Finance	83.9 (Buy on Dips till 75)	93.40	11.01.10		11	Target Achieved
23.10.09	Oriental Bank of Commerce	259 (Buy on Dips till 250)	292.40	20.11.09		12	Target Achieved
30.10.09	Gruh Finance	198	241.8	09.12.09		22	Target Achieved
06.11.09	South Indian Bk	134.50	169.70	20.01.09		26	Target Achieved
13.11.09	Mind Tree	625 (Buy on Dips till 600)	697.5	10.12.09		11	Target Achieved
20.11.09	EID Parry	315 (Buy on Dips till 300)	360	01.12.09		14	Target Achieved
27.11.09	Birla Corporation	315 (Buy on Dips till 300)	345	03.12.09	294	9	Target Achieved
04.12.09	Britannia Inds.	1640 (Buy on Dips till 1600)	1774	05.03.10		9	Target Achieved

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Initiation Date	Scrip Name	Initiation Price (Rs) & (Buy on Dips till...)	High Price	High Date	Stop Loss for traders	Returns @ High %	Status
11.12.09	Karnataka Bank	128 (Buy on Dips till 124)	140.9	21.01.10	119	10	Target Achieved
18.12.09	Redington India	296 (Buy on Dips till 285)	363.1	20.01.10		22	Target Achieved
24.12.09	Jyoti Structures Ltd	161 (Buy on Dips till 150)	178.55	31.12.09	140	10	Target Achieved
31.12.09	REC LTD (Given in Market Hours = Div Rs 3.00 BC Date 04.01.2010)	241 (Buy on Dips 236)	274	15.01.10	229	13	Target Achieved
08.01.10	Balrampur Chini (Div Rs 3.00 BC Date 14.01.2010)	144			135	-4	Stop Loss Hit
15.01.10	Pidilite	208 (Buy on Dips 198)	245.00	12.03.10	185	18	Target Achieved
22.01.10	Piramal Health Care	362 (Buy on Dips 352)	384.80	02.02.10	345	9	Target Achieved
29.01.10	Bharat Bijlee	940 (Buy on Dips 910)	880.00	02.02.10	1031.95	9	Target Achieved

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Initiation Date	Scrip Name	Initiation Price (Rs) & (Buy on Dips till...)	High Price	High Date	Stop Loss for traders	Returns @ High %	Status
12.02.10	Atul Ltd	81 (Buy on Dips 75)	97.00	23.02.10	69	19	Target Achieved
19.02.10	Merck Ltd	624 (Buy on Dips 600) Div Rs20/- Ex 18.03.10	680.00	17.03.10	575	9	Target Achieved
26.02.10	Tata Sponge	333 (Buy on Dips 322)	367	09.03.10	312	10	Target Achieved
05.03.10	Bombay Dyeing	544 (Buy on Dips 515)	591.85	09.03.10	490	9	Target Achieved
12.03.10	Jindal Drilling	507 (Buy on Dips 485)	551.70	27.04.10	475	11	Target Achieved
19.03.10	Kesoram Inds	386 (Buy on Dips 376)	418.90	09.04.10	364	10	Target Achieved
26.03.10	Federal Mogul	144 (Buy on Dips 133)	126	29.03.10	126	-13	Stop Loss Hit
01.04.10	Lanco Infratech Ltd	54.50 (Buy on Dips 51)	59.10	12.04.10	49.70	10	Target Achieved
09.04.10	Videocon Inds	246 (Buy on Dips 238)	234	12.04.10	234	-5	Stop Loss Hit

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24.04.10	Voltamp Transformers	890 (Buy on Dips 870) (Div 12.50 Ex 15.07.10)	916.00	14.06.10	850	3	Call Closed (In Profit)
30.04.10	Persistent System Ltd	398 (Buy on Dips 385)	417.90	02.07.10	489	23	Target Achieved
07.05.10	Dredging Corporation	583 (Buy on Dips 570)	614.00	01.06.10	550	5	Call Closed (In Profit)
14.05.10	Greaves Cotton	348 (Buy on Dips 335)	368.90	04.08.10	325	12	Target Achieved
28.05.10	UCO Bank	76.10 (Div 1.50 Ex 23.06.10)	83.60	14.06.10	83	10	Call Closed (In Profit)
04.06.10	Central Bank	149.55	161.45	20.07.10	135	8	Call Closed (In Profit)
11.06.10	Mind Tree	535 (Buy on Dips 515)	588.00	17.06.10	500	10	Target Achieved
18.06.10	UFLEX Ltd	112.35 (Buy on Dips 103)	125.50	16.07.10	99	12	Target Achieved
25.06.10	Sasken Communication	195.40 (Buy on Dips 185) Div Rs 4/- Ex 30.06.10	208.85	12.07.10	179	9	Call Closed (In Profit)
02.07.10	Balmer Lawrie	624.00 (Buy on Dips 610)	692.06	20.07.10	595	11	Target Achieved

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Initiation Date	Scrip Name	Initiation Price (Rs) & (Buy on Dips till...)	High Price	High Date	Stop Loss for traders	Returns @ High %	Status
09.07.10	Texmaco Ltd	195.40 (Buy on Dips 185) Div Rs 0.40- Ex 04.08.10	152.00	13.08.10	125	15	Target Achieved
16.07.10	Jayshree Tea	302.70 (Buy on Dips 290)	332.00	05.08.10	282	12	Target Achieved
23.07.10	IL&FS Transportation Network	301.95 (Buy on Dips 292)	346.00	27.08.10	286	14	Target Achieved
30.07.10	IL&FS Investment Managers	45.70 (Buy on Dips 42)	51.50	20.08.10	38	12	Target Achieved
06.08.10	Mphasis	620 (Buy on Dips 605)	660.85	07.09.10	594	8	Target Achieved
13.08.10	UTV Software	486 (Buy on Dips 472)	545.00	19.08.10	464	12	Target Achieved
20.08.10	User Agro Ltd	89.70 (Buy on Dips 85)	94.70	23.08.10	82	5	Call Open
27.08.10	Allied Digital	237.80 (Buy on Dips 225)	261.45	16.09.10	220	10	Target Achieved



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Initiation Date	Scrip Name	Initiation Price (Rs) & (Buy on Dips till...)	High Price	High Date	Stop Loss for traders	Returns @ High %	Status
03.09.10	Engineers India	336 (Buy on Dips 322)	364.90	09.09.10	310	8	Target Achieved
09.09.10	Oil Country Tubular Ltd	109.80 (Buy on Dips 105)	126.30	09.09.10	100	15	Target Achieved SAME DAY
09.09.10	Ajmera Realty & Infra Ltd	223.75 (Buy on Dips 215)	268.70	16.09.10	207	20	Target Achieved
17.09.10	Max India	168 (Buy on Dips 162)	176.20	21.09.10	156	5	Call Open

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