

LTP	% change	Last volume	Avg. Volume
452.90	0.85 %	719977	1142715

A stock on the move features stocks that are likely to show significant up move (5 % to 7%) in the next 15 days due to change in trader sentiment. These could be due to fundamental changes within the company, forthcoming announcements or purely technical reasons.

HCL TECHNOLOGY (HCLTEC)

Target 1 ₹ 475.50	Target 2 ₹ 484.50
Current Price ₹ 452.90	Stop Loss ₹ 439

HCL Technology is well positioned to participate in incremental demand with its historically low utilisation levels, superior lateral gross hires coupled with operating levers that could help sustain operating margins

The recent corrective decline in the stock from the October 2010 highs saw the stock taking support at the 50% retracement of the entire price rally since Nov 2009 which also coincided with the 200 day EMA supports

The 14 period RSI on the weekly chart has also registered a trendline break put and suggests continuance of the upward momentum in the short term



HCL Technology is well positioned to participate in incremental demand with its historically low utilisation levels, superior lateral gross hires coupled with operating levers that could help sustain operating margins. Also notable is the revenue visibility in the core software and infrastructure management business.

Technical view:

- The stock is in a steady uptrend consistently forming higher peaks and troughs on the weekly chart. The recent corrective decline from the October 2010 highs saw the stock taking support at the 50% retracement of the entire price rally since Nov 2009 which also coincided with the 200 day EMA supports
- The ensuing bounce back from the support levels has propelled the stock past the key resistances placed around 450 levels and appears poised for a fresh leg upwards
- Rising short term and near term moving averages are also acting as cushion on every price decline. The 14 period RSI on the weekly chart has also registered a trendline break put and suggests continuance of the upward momentum in the short term

J.B CHEMICALS AND PHARMA (JBCHEM)

LTP	% change	Last volume	Avg. Volume
136.45	5.20 %	312894	173130

Target 1 ₹ 143.20	Target2 ₹ 146.00
Current Price ₹ 136.45	Stop Loss ₹ 132.00



The growth was on the back of good growth in domestic formulations business and exports to Russia/ CIS countries. The key brands focus strategy adopted for domestic market has been yielding good results and helping company to create future brands.

The stock recorded an all time high of 147 levels in November 2010 and has been moving sideways since then. It must be important to note that this sideways consolidation appears to have occurred in a mildly declining channel formation

Among oscillators, the 14 period RSI is pointing northwards whereas the daily MACD has generated a positive crossover above the trigger line indicating build up of momentum on the upside

For Q2FY11, the sales grew by 36% YoY to Rs 233 crore and PAT rose by 42% to Rs 44.61 crore. EBITDA margins stood at 25.7%. The growth was on the back of good growth in domestic formulations business and exports to Russia/ CIS countries. The key brands focus strategy adopted for domestic market has been yielding good results and helping company to create future brands. During the quarter, It launched an anti-hypertensive formulation in US market and filed one ANDA with US FDA. The company recently received US FDA approval for its abbreviated new drug application (ANDA) of Diclofenac Sodium 25mg and 50 mg delayed release tablets. The company expects to launch the drug in Q4 of the current fiscal.

Technical view:

- The stock has been in a strong uptrend since forming a double bottom around ₹30 levels in April 2009. The share price movement thereafter has seen a series of higher top higher bottom formations which is a characteristic of a primary uptrend
- The stock recorded an all time high of ₹147 levels in November 2010 and has been moving sideways since then. It must be important to note that this sideways consolidation appears to have occurred in a mildly declining channel formation
- The price action in the last couple of trading sessions has seen the stock registering a strong volume led break-out past the said channel formation and the stock appears poised for a fresh leg upwards after a brief pause
- Among oscillators, the 14 period RSI is pointing northwards whereas the daily MACD has generated a positive crossover above the trigger line indicating build up of momentum on the upside

Performance Scorecard

Stocks	Date	Reco. Price	Target 1	Target 2	Stop-loss	Gain/Loss	Remarks
TVS Motors	01-12-10	81.70	85.80	87.40	79.25	-3%	Stoploss triggered
Indraprastha Gas Ltd	01-12-10	332.25	348.85	355.50	322.30	5%	Target 1 Achieved

Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

**ICICIdirect.com Research Desk,
ICICI Securities Limited,
7th Floor, Akruti Centre Point,
MIDC Main Road, Marol Naka
Andheri (East)
Mumbai – 400 093**

research@icicidirect.com

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