



*Happy* **Ganesh**  
**Chaturthi**

**Investment Picks**

**04<sup>th</sup> September, 2024**

Stock Recommendation

**Fundamental Outlook**

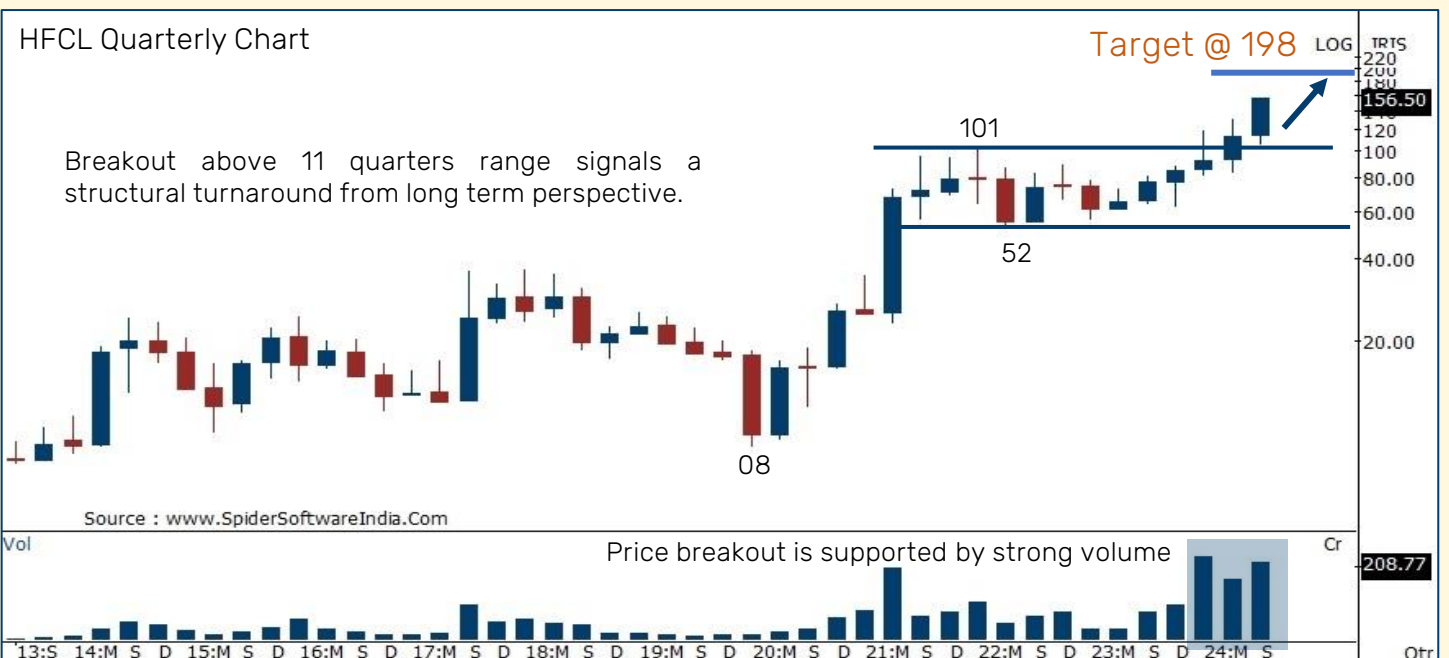
- HFCL Ltd (Himachal Futuristic Communications Limited) is a diverse telecom infrastructure enabler with active interest spanning telecom infrastructure development, system integration, and manufacture and supply of high-end telecom equipment, Optical Fiber and Optic Fiber Cable (OFC). Company's product portfolio includes Optical Fiber Cable (OFC), indoor & outdoor WIFI, Cloud-based network management system, High density cabinets, PCL splitters, Railway communication solutions, Ethernet, and others. With its wide array of products & services, the company serves Telecom, defense, railways, utilities and security & surveillance networks; both in Private and government sector.
- HFCL's growth story is accelerating. The global market for optic fibers, particularly for last-mile connectivity, has seen a significant boost due to the 5G rollout, increased FTTH (Fiber to the Home) penetration, and the expansion of data centers. Alongside robust domestic trends, this growth is also driving higher demand for telecom transmission and access products, as well as passive connectivity solutions.

## HFCL

Buying range	: 150-156
Target	: 198
Upside	: 28%
Time	: 12 Months

**Technical Outlook**

- The stock in the last quarter has generated a breakout above the last 11 quarters range signaling a structural turnaround from a long-term perspective. The breakout is supported by strong volume highlighting larger participation at breakout area.
- We expect the stock to extend up move and head towards 198 levels in the coming year being the 161.8% extension of the previous rally ( 08-101) as projected from June 2022 trough of 52.



Stock Recommendation

**Fundamental Outlook**

- ❑ Tata Technologies (TATATECH) provides a promising entry point into the rapidly growing auto-Engineering, Research & Development (ER&D) sector, outpacing its peers in IT services. The company's position is further strengthened by structural catalysts that will enable it to expand its services portfolio to include the highly sought-after digital engineering sub-segment. Additionally, its connection to the Tata Group enhances its synergistic benefits in the aviation sub-segment. Although a client-specific ramp-down presents a short-term growth challenge, we believe this is temporary, with the current and future growth potential outweighing the impact of the ramp-down.
- ❑ The company is well-positioned to shift from mechanical to electronics and digital services. Through its relationship with Tata Motors, the company gains support for building digital capabilities as clients undergo digital transformation. Additionally, TATATECH serves as a strategic vendor to 12 new energy start-ups, known for their advanced digital engineering expertise, which is likely to enhance TATATECH's service portfolio.

**TATA TECHNOLOGIES**

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Buying range : 1020-1065

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Target : 1320

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Upside : 26%

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Time : 12 Months

**Technical Outlook**

- ❑ The stock has generated a breakout above the falling channel containing last eight months corrective decline signals resumption of the up move and offers fresh entry opportunity.
- ❑ The stock is resuming up move after base formation at the lower band of the channel and is likely to head higher towards 1320 levels in the coming quarters being the 80% retracement of the entire breather (1400-970).





Stock Recommendation

**Fundamental Outlook**

- ❑ Founded in 2016 through the merger of Praveg Communications Limited and Sword and Shield Pharma Limited, Praveg Communications (India) Limited is an advertising company specializing in Exhibition and Event Management. In addition to its core competencies, the company also offers services in the Hospitality sector, Publications, and Real Estate marketing. Praveg Communications has established branches both within India and internationally.
- ❑ Praveg further expands into Lakshadweep, bags order for additional 350 luxury tents. Praveg Limited to further add 350 tents to the existing 50 already allotted in Lakshadweep. The new rooms will be eco-luxury tents on Thinnakara and Bangaram islands, with existing property at Agatti Island. Praveg caters to the lucrative leisure, spiritual, wedding and event tourism markets across Rajasthan, Gujrat, Uttar Pradesh, Daman & Diu and Lakshadweep. Praveg Limited's stock has showcased strong resilience and growth over the past 52 weeks, outperforming market expectations and bolstering investor confidence in its strategic growth initiatives..

## PRAVEG

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Buying range : 835-870

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Target : 1080

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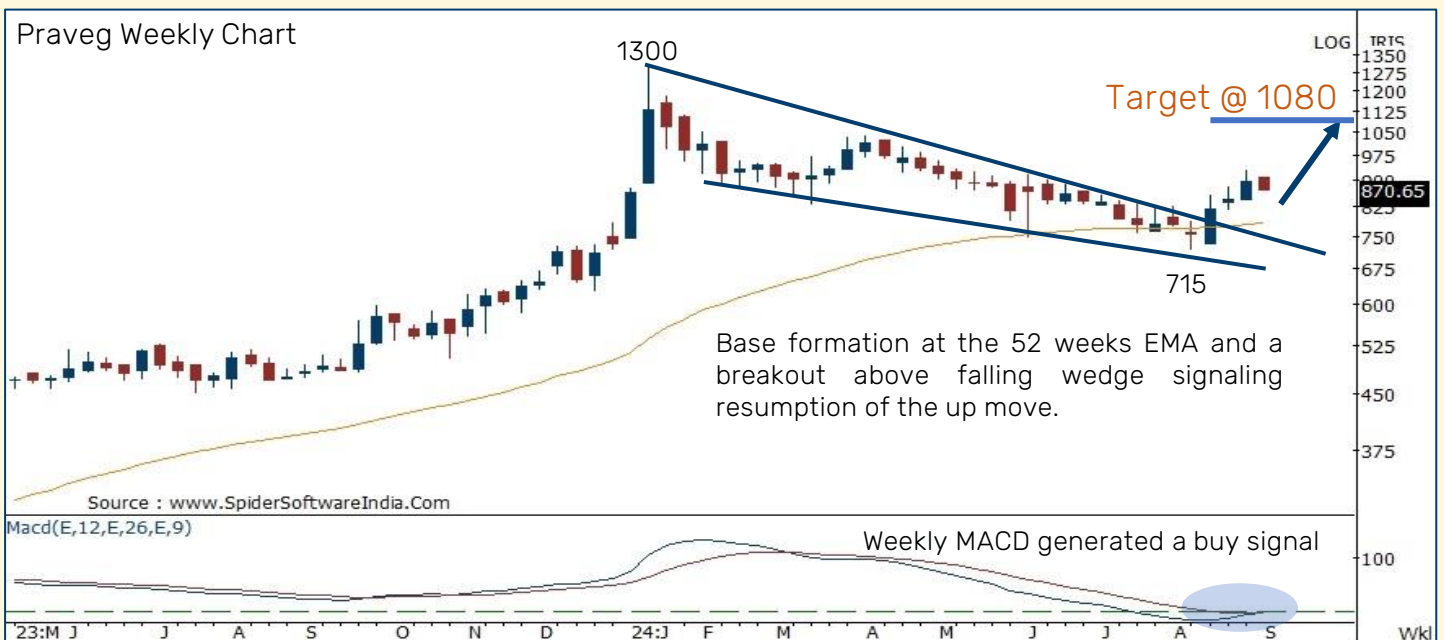
Upside : 26%

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Time : 12 Months

**Technical Outlook**

- ❑ The Stock on the weekly time frame has negated a lower high lower low formation and has given a breakout above a falling wedge pattern indicating trend reversal signals and offer fresh entry opportunity.
- ❑ Prices has formed a base above the 52 weeks EMA which has historically acted as strong support. The price projection signals upside towards 1080 levels being the 61.8% external retracement of the recent breather (1300-715).



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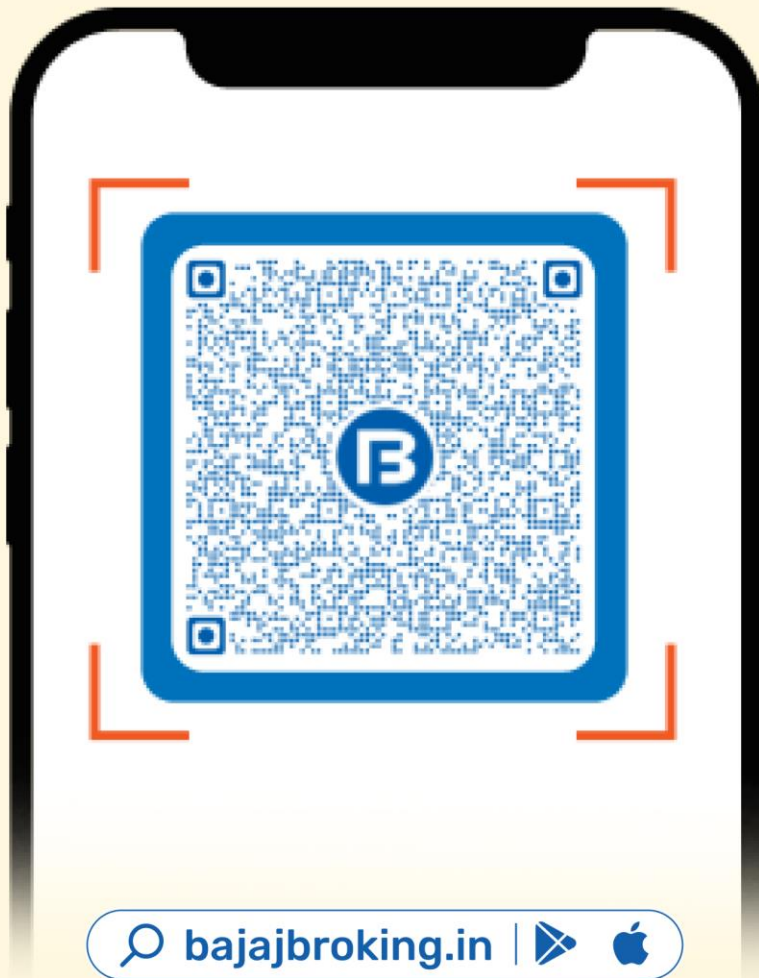
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