

Sector: FMCG

BUY

Upside: 22.2%

Stock Data

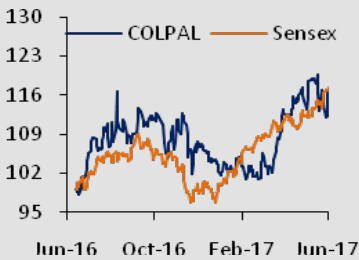
Sensex:	31,09
52 Week h/l (Rs):	1087/850.5
Market cap (Rs Cr) :	29,403
BSE code:	500830
NSE code:	COLPAL
FV (Rs):	1.00
Div yield (%):	0.93%

Shareholding Pattern

	Sep-16	Dec-16	Mar-17
Promoters	51.00	51.00	51.00
DII+FII	24.69	25.28	25.30
Individuals	24.31	23.72	23.70

Source: www.bseindia.com

Share Price Trend



Prices as on 12/06/2017

Analyst- Hadrien Mendonca
research@iifl.com

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Symmetrical Triangle Breakout

Colgate Palmolive (COLPAL) was stuck in a trading range for the past 24-months. Our analysis of weekly charts suggests that the stock has created a *contracting wedge*. This pattern usually forms during an uptrend as a continuation pattern. With COLPAL's primary trend being upwards, we expect the stock to maintain this positive momentum. Projection of the *Symmetrical Triangle breakout* indicates that the stock may make a run towards the Rs 1320 level in medium term.

Higher top higher bottom cycle in-tact

Monthly charts analysis indicates that COLPAL has been moving up in a well defined *higher top higher bottom cycle*. In addition, the price outburst occurred with a large expansion in volume. The stock has also sustained above the resistance zone of Rs 1040 for the second consecutive week confirming the breakout, which in-turn indicates resumption of its primary trend.

Based on the above evidence, we expect COLPAL to resume its northbound journey and move higher towards its potential target of Rs 1320, translating into a 22.2% upside. The whole breakout would stand void if COLPAL cracks below Rs 940 on closing basis.

Weekly Chart



Date	Stock Name	Buy/Sell	Reco Price	Target Price	CMP/ Exit Price	P & L %	Status
5-Jun-17	Info Edge India Ltd	Buy	911	1190	1023	12.28	Open
10-May-17	Coromandel International	Buy	410	530	430	4.95	Open
26-Apr-17	Reliance Capital	Buy	635	805	555	(12.60)	Closed
18-Apr-17	GE Shipping	Buy	425	495	387	(8.90)	Open
11-Apr-17	OBC	Buy	149	190	180	21.21	Partial Closed
11-Apr-17	SBI	Buy	290	355	285	(1.74)	Open
3-Apr-17	Aarti Industries	Buy	770	903	903	17.27	Closed
23-Mar-17	Cadila Healthcare	Buy	441	514	514	16.55	Closed
21-Mar-17	Titan Company	Buy	466	563	563	20.82	Closed
17-Mar-17	Nifty Bees	Buy	935	1030	983	5.16	Open
16-Mar-17	Dish TV India	Buy	107	135	90	(15.89)	Closed
15-Mar-17	TVS Srichakra	Buy	3065	3590	3590	17.13	Closed
2-Mar-17	Sundram Fasteners	Buy	338	399	399	18.22	Closed
23-Feb-17	Axis Bank	Buy	520	638	508	(2.40)	Open
21-Feb-17	Godrej Industries	Buy	510	610	610	19.61	Closed
20-Feb-17	Petronet LNG	Buy	399	460	449	12.53	Closed
10-Feb-17	DCB Bank	Buy	137	171	166	21.61	Closed
8-Feb-17	Exide Industries	Buy	208	239	239	15.18	Closed
31-Jan-17	SAIL	Buy	64	77	58	(10.16)	Closed
17-Jan-17	NTPC	Buy	170	205	158	(7.09)	Open

Recommendation Parameters for Fundamental/Technical Reports:

- Buy – Absolute return of over +10%
- Accumulate – Absolute return between 0% to +10%
- Reduce – Absolute return between 0% to -10%
- Sell – Absolute return below -10%

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For Research related queries, write at research@iifl.com

For Sales and Account related information, write to customer care: cs@iifl.com or call on 91-22 4007 1000