

IIFL Trading Idea

Sector	Auto Tyre
Recommendation	BUY
Upside	21.3%

Stock Data

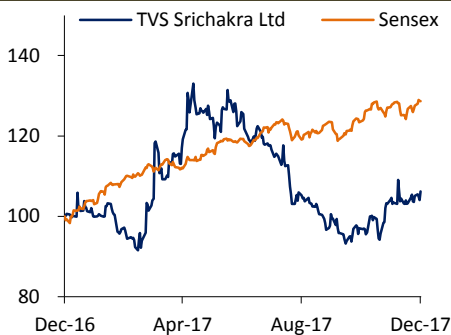
Sensex	33,843
52 Week h/l (₹):	4340 / 2925
Market cap (₹ Cr) :	2,660
BSE code:	509243
NSE code:	TVSSRICHA
FV (₹):	10
Div yield (%):	1.49

Shareholding Pattern

	Mar-17	Jun-17	Sept-17
Promoters	45.36	45.36	45.36
DII+FII	5.99	5.83	4.96
Individuals	48.65	48.81	49.68

Source: www.bseindia.com

Share Price Trend



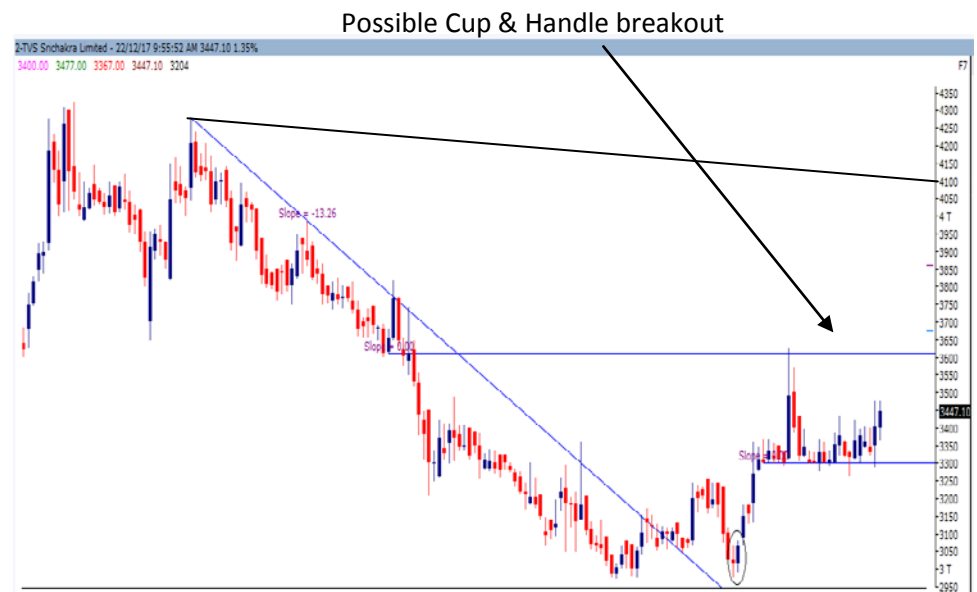
Prices as on 22/12/2017

Possible cup & handle breakout

TVS Srichakra Limited has given a strong recovery by forming a bullish Doji Candlestick on daily chart. The stock has also managed to breach its **Declining Trend-line** resistance and is currently on a verge of giving a possible **Cup and Handle** chart pattern breakout. Currently, the stock has also given a price breakout above its 200day EMA. Tracking the longer time frame, the stock took support around its 50% retracement levels from its previous up move of 2394 points starting from 1946 to 4340 levels.

If the breakout unfolds the way it should, we expect TVS Srichakra to surge higher towards its potential target of ₹4,245 in 9 months. The breakout would stand void if TVS Srichakra ends below the support of ₹2,924 on weekly closing basis.

Daily Chart



Source: IIFL Research

Analyst-Jayesh Bhanushali
research@iifl.com

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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%

Please refer to <http://www.indiainfoline.com/research/disclaimer> for recommendation parameter, analyst disclaimer and other disclosures.

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National Stock Exchange of India Ltd. SEBI Regn. No.: INB231097537/ INF231097537/ INE231097537, Bombay Stock Exchange Ltd. SEBI Regn. No.: INB011097533/ INF011097533/ BSE-Currency, MCX Stock Exchange Ltd. SEBI Regn. No.: INB261097530/ INF261097530/ INE261097537, United Stock Exchange Ltd. SEBI Regn. No.: INE271097532, PMS SEBI Regn. No. INP000002213, IA SEBI Regn. No. INA000000623, SEBI RA Regn.:- INH000000248.

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