

# WEEKLY TECHNICAL REPORT

06 June 2022

LARSEN & TOUBRO  
INFOTECH LTD

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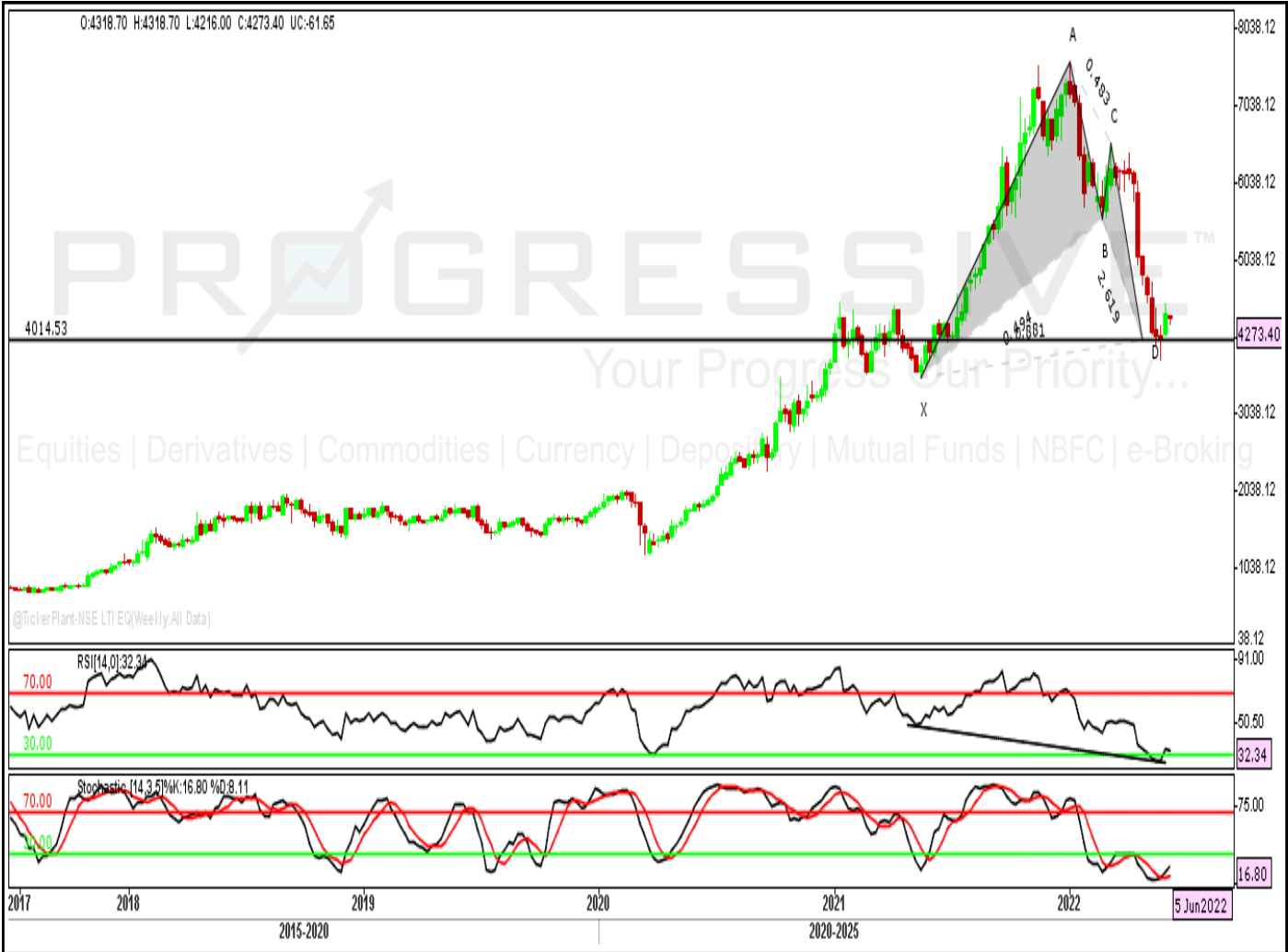


June 06, 2022 **LARSEN & TOUBRO INFOTECH LTD** Buy

**CMP: Rs4273** **TARGET PRICE: Rs5200 & Rs6100** Time: 6-9 Months

**Overview:** Larsen & Toubro Infotech Limited (LTI) is an Indian multinational information technology services and consulting company based in Mumbai, India. In 2017, NASSCOM ranked LTI as the sixth-largest Indian IT services company in terms of export revenues. It was among the top 15 IT service providers globally in 2017, according to the Everest Group's PEAK Matrix for IT service providers.

SNAPSHOT	
Market Cap (Cr)	75,203
52 week H / L	7589 / 3733
BSE Code	540005
NSE Code	LTI



**Investment Rationale:**

- **Larsen & Toubro Infotech Ltd** is depicting bullish harmonic pattern i.e. **Bullish Bat**.
- The stock has formed a **morning star pattern** at its PRZ which was a bullish pattern.
- **Hidden Bullish Divergence** has been spotted in the **RSI oscillator**.
- **Stochastic oscillator** has given a positive crossover along with **hidden bullish divergence**.

**Recommendation:**

We recommend a **BUY** on the company at current market price of Rs4273 or decline up to Rs4175 with the closing stop loss of Rs3390 for a target of Rs5200-Rs6100 with a horizon of 6–9months.



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