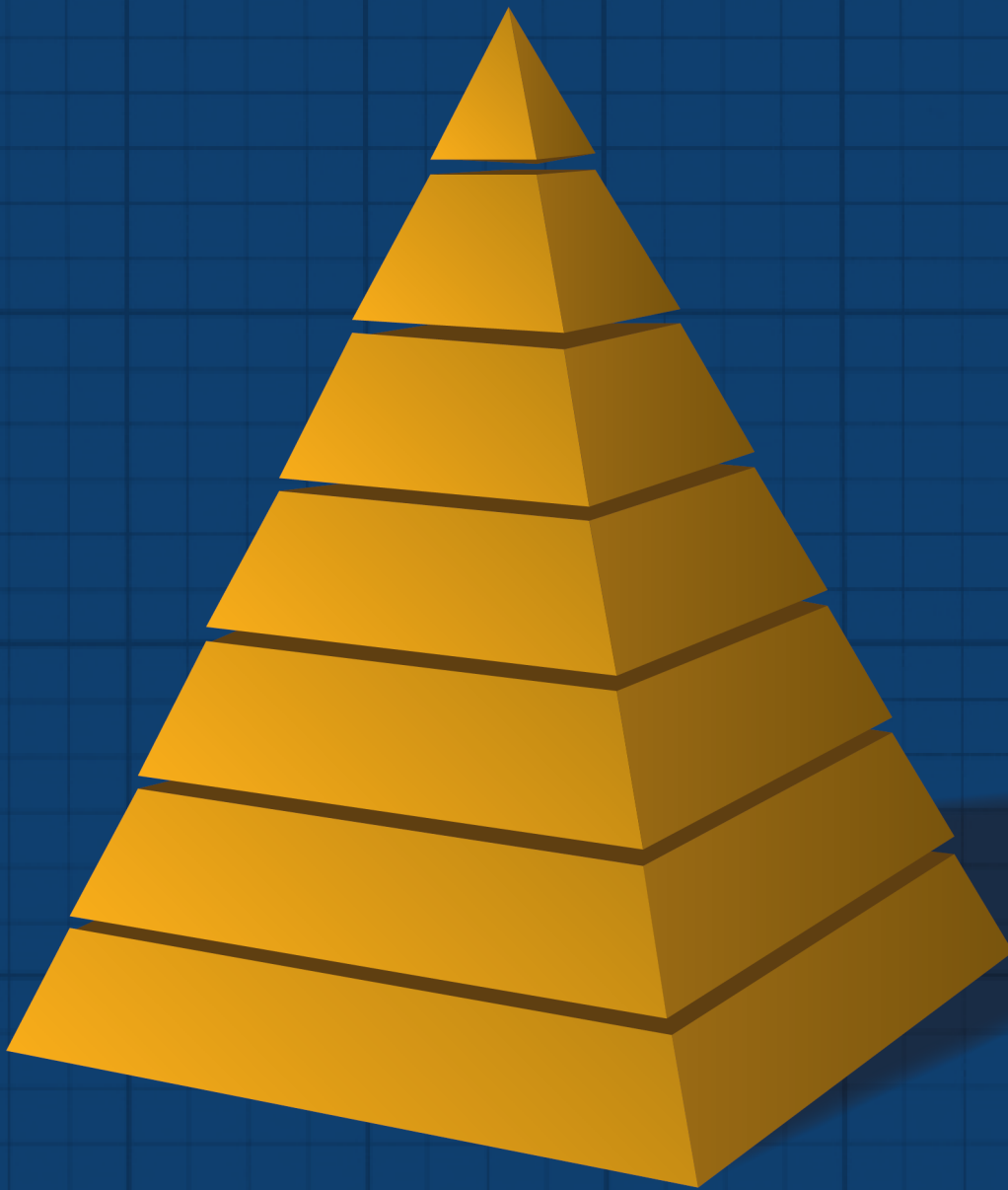


TECHNO FUNDA

Super 7 Picks - February 2022

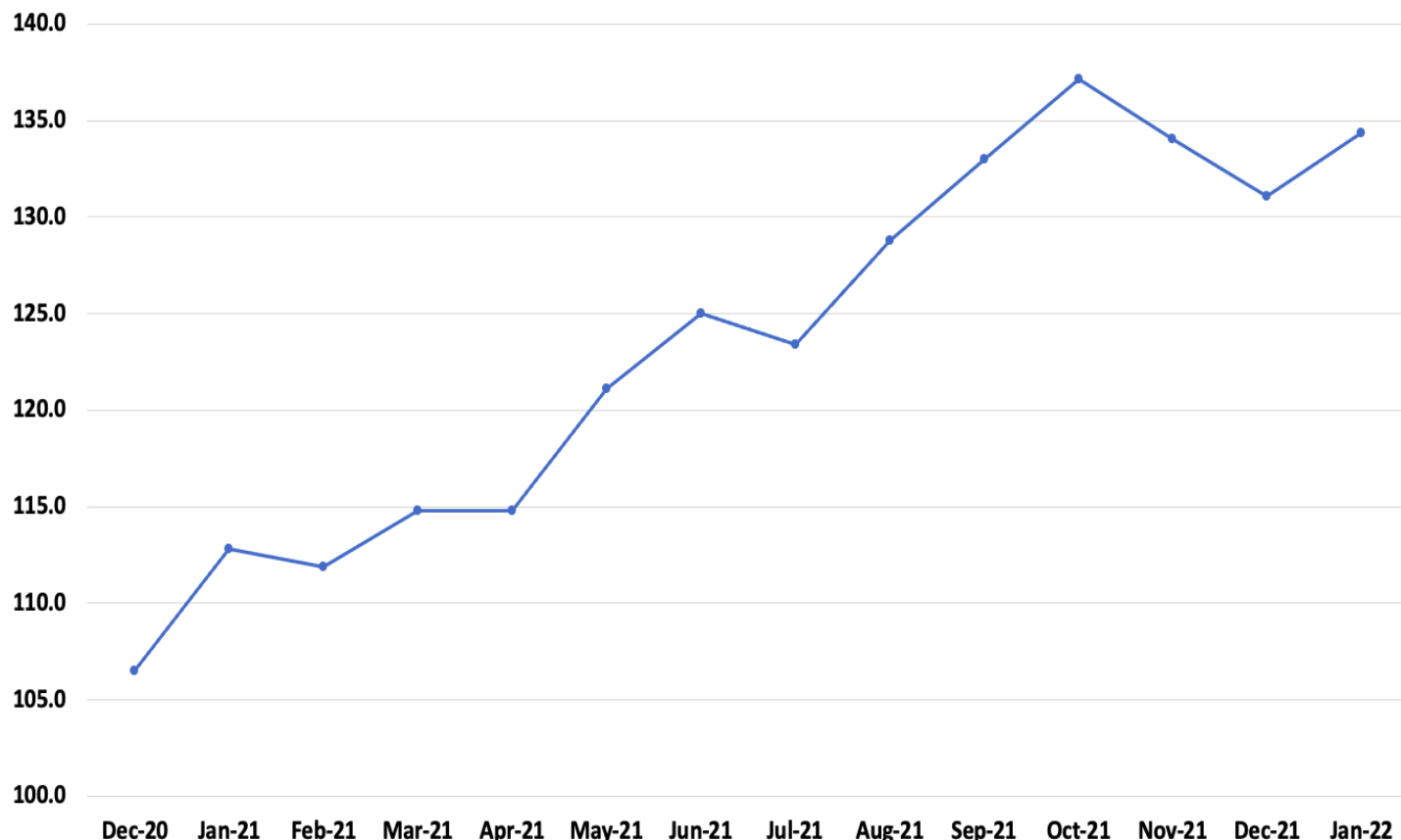


BP WEALTH



Techno Funda Report - February 2022

TECHNO FUNDA RETURNS NAV



Performance Tracker August 2021

Sr. No.	Company	Recommendation	Reco Price (Rs)	Target Price (Rs)	Status
1	ASHOKLEY	Buy	134	160	SL triggered
2	BATAINDIA	Buy	1673	1900	Profit booked at 1789
3	CUMMINSIND	Buy	900	1040	Target Achieved
4	GODREJIND	Buy	590	700	SL triggered
5	HCLTECH	Buy	1050	1250	Profit booked at 1175
6	HDFC	Buy	2628	2980	Profit booked at 2776
7	IPCALAB	Buy	2171	2540	Profit booked at 2500

Techno Funda Return For Aug, 2021 : 5.38% , Nifty Return For Aug, 2021 : 5.85%

Performance Tracker September 2021

Sr. No.	Company	Recommendation	Reco Price (Rs)	Target Price (Rs)	Status
1	BHARTIARTL	Buy	658	750	Profit booked at 737
2	EICHERMOT	Buy	2803	3130	Exit at 2768
3	HDFCAME	Buy	3122	3550	SL triggered
4	KOTAKBANK	Buy	1792	2020	Profit booked at 1988
5	LT	Buy	1692	1900	Exit at 1693
6	ONGC	Buy	123	141	Profit booked at 136.50
7	SUNPHARMA	Buy	789	880	Profit booked at 824.10

Techno Funda Return For Sept, 2021 : 4.20% , Nifty Return For Sept, 2021 : 0.76%



Techno Funda Report - February 2022

Performance Tracker October 2021

Sr. No.	Company	Recommendation	Reco Price (Rs)	Target Price (Rs)	Status
1	AMARAJABAT	Buy	767	864	SL triggered
2	ASHOKLEY	Buy	131	158	Target Achieved
3	CANBK	Buy	177	200	Target Achieved
4	CASTROLIND	Buy	140	156	Profit booked at 147.50
5	LICHSGFIN	Buy	428	478	Profit booked at 441
6	LUPIN	Buy	966	1080	SL triggered
7	MCX	Buy	1672	1860	Target Achieved

Techno Funda Return For Oct, 2021 : 4.17% , Nifty Return For Oct, 2021 : 0.32%

Performance Tracker November 2021

Sr. No.	Company	Recommendation	Reco Price (Rs)	Target Price (Rs)	Status
1	APOLLOTYRE	Buy	229	255	SL triggered
2	BHARATFORG	Buy	834	938	SL triggered
3	ESCORTS	Buy	1575	1725	SL triggered
4	HDFC	Buy	2890	3152	Profit booked at 3003
5	HINDPETRO	Buy	340	375	SL triggered
6	ITC	Buy	228	250	Profit booked at 232.75
7	UBL	Buy	1758	1930	SL triggered

Techno Funda Return For Nov, 2021 : -3.05% , Nifty Return For Nov, 2021 : -6.01%

Performance Tracker December 2021

Sr. No.	Company	Recommendation	Reco Price (Rs)	Target Price (Rs)	Status
1	CHAMBLFERT	Buy	402	454	SL triggered
2	CUMMINSIND	Buy	933	1060	Exit at 950
3	GRASIM	Buy	1698	1875	SL triggered
4	HDFCBANK	Buy	1535	1700	SL triggered
5	SBIN	Buy	487	540	SL triggered
6	UPL	Buy	719	810	Profit booked at 765
7	ZEEL	Buy	352	400	SL triggered

Techno Funda Return For Dec, 2021 : -2.99% , Nifty Return For Dec, 2021 : -0.93%

Performance Tracker January 2022

Sr. No.	Company	Recommendation	Reco Price (Rs)	Target Price (Rs)	Status
1	BHARTIARTL	Buy	700	775	Profit booked at 737
2	ICICIPRULI	Buy	574	640	Profit booked at 596
3	LT	Buy	1930	2120	Profit booked at 1986
4	MGL	Buy	866	965	SL triggered
5	NTPC	Buy	130	143	Target Achieved
6	RELIANCE	Buy	2400	2650	Exit at 2387
7	SBIN	Buy	488	530	Target Achieved

Techno Funda Return For Jan, 2022 : 3.29% , Nifty Return For Jan, 2022 : -2.41%



Techno Funda Report - February 2022

Index

Company	Recommendation	Price (Rs)	Entry Range (Rs)	Target Price (Rs)	Stop Loss (Rs)	Page No.
COALINDIA	BUY	160	CMP-155	181	147	1
ITC	BUY	234	CMP-226	260	216	2
NATCOPHARMA	BUY	911	CMP	1025	854	3
NMDC	BUY	153	CMP-145	169	139	4
PVR	BUY	1609	CMP	1820	1504	5
SIEMENS	BUY	2423	CMP-2360	2670	2254	6
UBL	BUY	1660	CMP-1620	1840	1540	7

Technical View (Weekly Chart)

COALINDIA LTD, 1W, NSE O 163.40 H 164.60 L 158.60 C 160.40 -1.25 (-0.77%)
EMA (20, close, 0) 157.66



Execution Data

Target (Rs)	181
Stop loss (Rs)	147
Buying Range (Rs)	CMP-155
Last Close Price (Rs)	160
% change Weekly	(0.77)

Weekly Oscillator Direction

13 WMA	UPWARD
21 WMA	UPWARD
50 WMA	UPWARD
RSI	BUY MODE
MACD	BUY MODE

Technical View

1. The stock has been forming series of Higher Highs and Higher Lows which defines bullish trend in the stock from a medium term point of view.
2. The stock has reversed taking support at rising trendline support which is bullish signal for short term.
3. Volumes has increases on the up days while decreased on the down days which is bullish signal and suggests strength in trend..
4. RSI had earlier recorded a multi year high readings and recently has reversed from bullish over-sold territory which indicates inherent strength in price.

We recommend to BUY COALINDIA at CMP-155 for the target of 181 with a stop loss of 147 in short term.

Investment Rationale

Strategic importance in meeting India's energy requirement

Given India's abundant coal reserves and non-availability of other sustainable sources of fuel, coal will continue to play a dominant role in meeting the country's energy requirement. CIL possesses 48% of India's proven reserves in its command area and accounts for the bulk of the domestic coal production. CIL also accounts for around 83% of domestic coal production in FY21.

Healthy profitability

Favourable geological conditions and improved productivity in output per man-shift through increased outsourcing and capital expenditure kept the operating margin healthy over the past decade. Profitability was moderately impacted during FY21 due to lower offtake, especially by the coal and steel sector driven by the Covid-19 pandemic. Production and offtake declined by 1% during FY21, driven by a 1.2% drop in demand from the power sector. However, offtake increased by 33% in the Q1FY22, driven by power demand recovery. Hence, the OPBDIT margin improved to 19.2% from 16.5% in the corresponding period of the previous fiscal. With expected improvement in the power demand, volume and profitability should remain healthy over the medium term.

Sector Outlook

Neutral

Stock

BSE code	533278
NSE Symbol	COALINDIA
Bloomberg	COAL IN
Reuters	COAL.BO

Key Data

Nifty	17,516
52WeekH/L(Rs)	203/123
O/s Shares (mn)	1,162
Market Cap (Rs bn)	988
Face Value (Rs)	10

Average volume

3 months	12,542,770
6 months	15,424,930
1 year	16,338,400

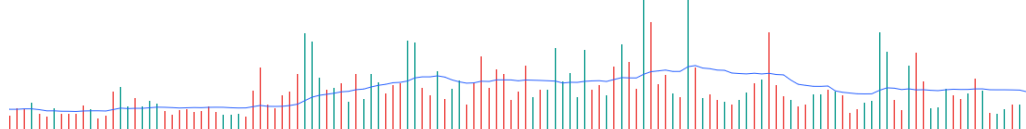
Cigarettes, Tobacco Products

Technical View (Weekly Chart)

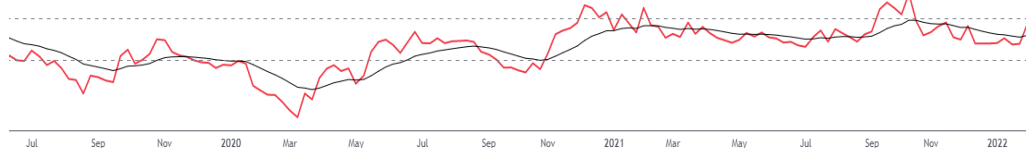
ITC LTD, 1W, NSE O218.50 H238.50 L217.10 C234.30 +16.70 (-7.67%)
MA (50, close, 0) 217.09



Vol (20) 183.929M 110.434M



RSI (14, close, EMA, 14, 2) 56.57 51.68



Execution Data

Target (Rs)	260
Stop Loss (Rs)	216
Buying Range (Rs)	CMP-226
Last Close Price (Rs)	234
% change Weekly	7.67

Weekly Oscillator Direction

13 WMA	UPWARD
21 WMA	UPWARD
50 WMA	UPWARD
RSI	BUY MODE
MACD	BUY MODE

Technical View

1. From past many months, stock has been forming series of Higher Highs and Higher Lows which defines bullish trend in the stock from a medium term point of view.
2. The stock has formed bullish wide candlestick pattern with surge in volumes which is bullish signal short term trend.
3. Recent through coincides with 50 WEMA, this average has acted as strong support zone on intermediate declines in the past and suggests recent through to act as strong support in short term.
4. RSI has reversed from neutral zone and has triggered bullish moving average crossover after good amount of time which signifies momentum and strength in price.

We recommend to BUY ITC at CMP-226 for the target of 260 with a stop loss of 216 in short term.

Investment Rationale

Leadership position in tobacco industry coupled with diversified revenue mix

ITC has evolved from a pure tobacco company into a well-diversified business conglomerate, with a strong presence in paperboards, printing and packaging, agricultural commodities, hotels, branded packaged foods, personal care products, stationery, safety matches, agarbatti (incense sticks), and other fast-moving consumer goods (FMCGs). It has also added luxury chocolates, ghee, dairy and frozen food products to its branded packaged foods segment. The share of FMCG-others segment has increased from 17% in fiscal 2017 to 25% in fiscal 2020.

Dominant position in the Indian cigarette industry

A strong brand, a wide product portfolio, an established distribution network, and robust research and development capability have enabled the company to consolidate its position as the leader in the Indian cigarettes market. The strong brand loyalty of cigarette smokers is reflected in the sustained market share and profitability over the years, notwithstanding the increase in duties.

Sector Outlook

Positive

Stock

BSE code	500875
NSE Symbol	ITC
Bloomberg	ITC IN
Reuters	ITC.BO

Key Data

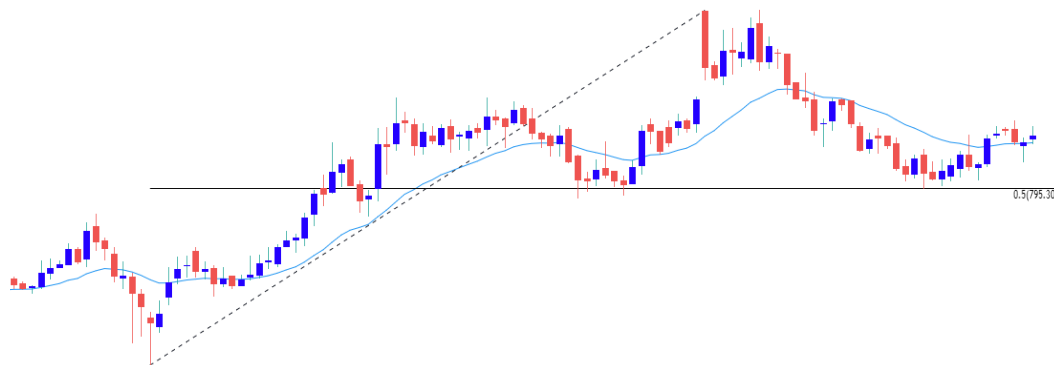
Nifty	17,516.
52WeekH/L(Rs)	265/171
O/s Shares (mn)	2,885
Market Cap (Rs bn)	819
Face Value (Rs)	1

Average volume

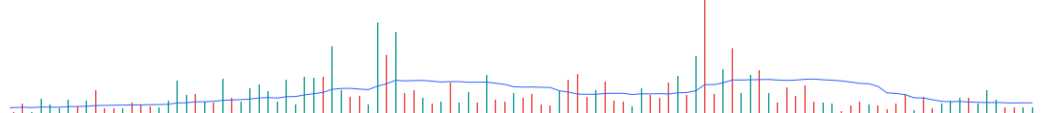
3 months	19,099,070
6 months	23,797,810
1 year	28,033,530

Technical View (Weekly Chart)

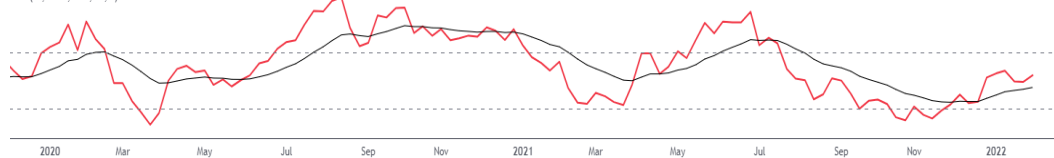
NATCO PHARMA LTD, 1Y, NSE 0905.00 H932.00 L892.00 C911.10 +14.75 (+1.65%)
EMA (20, close, 0) 895.01



Vol (20) 724.949K 1.09M



RSI (14, close, EMA, 14, 2) 51.77 47.52



Technical View

1. The stock has reversed finding support around its demand zone which also coincides with 50% retracement ratio which indicates recent through to act strong support.
2. The stock has earlier given breakout from multi week consolidation and now price is finding support near its previous resistance zone which is bullish sign.
3. RSI has earlier given bullish crossover and now RSI is heading higher finding support around its average which is bullish sign and compliments bullish view in price.

We recommend to BUY NATCOPHARMA at CMP for the target of 1025 with a stop loss of 854 in short term.

Investment Rationale

Key player in domestic oncology and Hep C segments

NATCO is a leading player in the domestic oncology segment with ~38 products (FY21). By being an early entrant and with regular product introductions and competitive pricing, NATCO has established a strong presence in the domestic formulations market with a significant market share in the domestic oncology and Hep C segments. Even while the competitive intensity in these segments has been increasing over the last few years, leading to price erosion, NATCO remains one of the market leaders. The company has also forayed into the cardiology & diabetology division (C&D), which is expected to diversify the revenue profile and promote revenue growth in the domestic formulations business over the long term. They target 6-8 product launches in FY22 with over 15% growth.

Focused on complex generics for the US Markets with niche Para IV filings

The company has predominantly focused on complex products with high barriers to entry in the US. The approval and immediate launch of the limited competition and complex generic version of Copaxone (40 mg) in October 2017 and the steady gain in the market share to more than 30% as of now by its marketing partner, Mylan, has supported the company's revenues and margins from the US market. The volume-limited launch of the generic version of Revlimid is expected to contribute to the company's revenues and profits from March 2022 and increase steadily after that every year.

Execution Data

Target (Rs)	1025
Stop loss (Rs)	854
Buying Range (Rs)	CMP
Last Close Price (Rs)	911
% change weekly	1.65

Weekly Oscillator Direction

13 WMA	UPWARD
21 WMA	UPWARD
50 WMA	UPWARD
RSI	BUY MODE
MACD	BUY MODE

Sector Outlook

Neutral

Stock

BSE code	524816
NSE Symbol	NTCPH IN
Bloomberg	NTCPH IN
Reuters	NATP.BO

Key Data

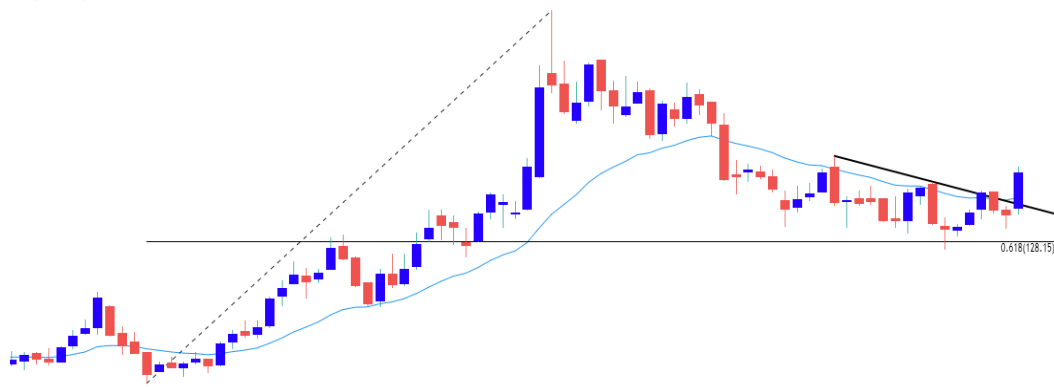
Nifty	17,516
52WeekH/L(Rs)	1189/771
O/s Shares (mn)	182
Market Cap (Rs bn)	166
Face Value (Rs)	2

Average volume

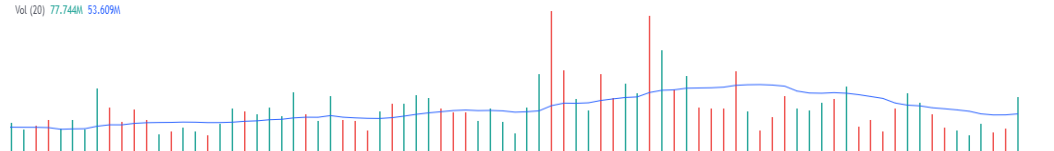
3 months	2,42,340
6 months	2,55,670
1 year	4,60,870

Technical View (Weekly Chart)

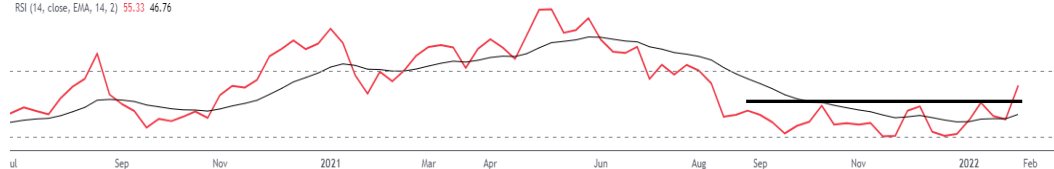
NMDC LTD, 1W, NSE: O140.30 H155.45 L138.10 C153.40 +15.30 (+11.08%)
EMA (20, close, 0) 144.20



Vol (20) 77.744M 53.609M



RSI (14, close, EMA, 14, 2) 55.33 46.76



Technical View

1. After gradual decline, stock reversed taking support at 61.8% retracement ratio of its previous strong rally.
2. Stock has registered decisive breakout from intermediate falling trendline and also surpassed above 20 WEMA which was acting strong resistance earlier.
3. The breakout have accomplished with surge in volumes which is bullish signal and increases the reliability of breakout.
4. RSI has surpassed above resistance levels and suggests bullish range shift which is bullish signal and compliments bullish view in price..

We recommend to BUY NMDC at CMP-145 for the target of 169 with a stop loss of 139 in short term

Investment Rationale

Majority ownership by GoI, resulting in low regulatory risk

Government of India holds 60.8% stake in NMDC and the company is under administrative control of the Ministry of Steel. NMDC benefits from being a public sector enterprise (PSE) as it gets preferential treatment under the amended MMRD Act, 2021, which gives special powers to the government to allocate mines and renew mining licences of PSEs.

High operating profits due to low cost of production

NMDC had healthy operating profitability of 50-60% during the past 4 FYs, supported by its stable and low-cost mining operations. NMDC is among the lowest-cost producers globally, with a cost of production of around Rs 1,000 per tonne. Also, NMDC's iron ore has higher realisation per tonne than the industry average due to better ore quality with an iron content of 63-65%, among the highest grades of iron ore.

Execution Data

Target (Rs)	169
Stop loss (Rs)	139
Buying Range (Rs)	CMP-145
Last Close Price (Rs)	153
% change Weekly	11.08

Weekly Oscillator Direction

13 WMA	UPWARD
21 WMA	UPWARD
50 WMA	UPWARD
RSI	BUY MODE
MACD	BUY MODE

Sector Outlook

Neutral

Stock

BSE code	526371
NSE Symbol	NMDC
Bloomberg	NMDC IN
Reuters	NMDC.BO

Key Data

Nifty	17,516
52WeekH/L(Rs)	213/108
O/s Shares (mn)	2,930
Market Cap (Rs bn)	499
Face Value (Rs)	1

Average volume

3 months	10,070,810
6 months	12,624,800
1 year	15,729,930

Technical View (Weekly Chart)



Execution Data

Target (Rs)	1820
Stop loss (Rs)	1504
Buying Range (Rs)	CMP
Last Close Price (Rs)	1609
% change Weekly	3.53

Weekly Oscillator Direction

13 WMA	UPWARD
21 WMA	UPWARD
50 WMA	UPWARD
RSI	BUY MODE
MACD	BUY MODE

Technical View

- The stock has been trading in an Upsloping channel from past many week and currently price has surpassed and closed above median line of channel which is bullish signal and indicates price to scale higher towards higher end of the channel.
- The stock has surpassed and closed above 61.8% retracement level after consolidating near the same from last couple of week.
- Also, stock has witnessed breakout from the selling zone of 1570-1590 zone which compliments bullish view in price.
- MACD has bullish crossover and entered into bullish territory which is bullish signal..

We recommend to BUY PVR at CMP for the target of 1820 with a stop loss of 1504 in short term

Investment Rationale

Largest multiplex operator in Indian multiplex Industry with strong brand value

PVR is the largest multiplex operator in the industry with 179 properties and a total of 860 screens across India and despite the pandemic added 18 screens in FY2022 till now and is expected to maintain the leadership position. PVR also commands strong brand value on the back of its established track record and thus is able to generate higher average ticket prices and adequate occupancy levels despite the pandemic.

Healthy operating efficiency before the pandemic and adequate liquidity with debt and equity raised to tide over the pandemic

PVR was able to operate at healthy operating margins because of its presence in prime locations in major cities, contribution from the high-margin food and beverages segment and advertisement revenue before the pandemic and is expected to continue this post pandemic. Moreover to tide over the pandemic the company has adequate liquidity with cash and bank balances of around Rs. 678 crore and Rs 63 crore of undrawn lines as of December 2021. The company has raised significant debt (Rs. 430 crore) and equity (Rs 1100 crore) during the pandemic to fund the losses.

Sector Outlook

Neutral

Stock

BSE code	532689
NSE Symbol	PVR
Bloomberg	PVRL IN
Reuters	PVRL.BO

Key Data

Nifty	17,516
52WeekH/L(Rs)	1838961
O/s Shares (mn)	60
Market Cap (Rs bn)	980
Face Value (Rs)	10

Average volume

3 months	14,30,670
6 months	13,53,340
1 year	13,32,170

Heavy Electrical Equipment

Technical View (Weekly Chart)

SIEMENS INDIA LTD., 1W, NSE 02202.80 H2468.50 L2294.00 C2422.80 +143.85 (+6.31%)
EMA (20, close, 0) 2286.50



Execution Data

Target (Rs)	2670
Stop loss (Rs)	2254
Buying Range (Rs)	CMP-2360
Last Close Price (Rs)	2423
% change Weekly	6.31

Weekly Oscillator Direction

13 WMA	UPWARD
21 WMA	UPWARD
50 WMA	UPWARD
RSI	BUY MODE
MACD	BUY MODE

Technical View

1. The stock has been forming series of Higher Highs and Higher Lows which defines bullish trend in the stock from a medium term point of view.
2. Recent through coincides with 20 WEMA, this average has acted as strong support zone on intermediate declines in the past and suggests recent through to act as strong support in short term.
3. Also, stock has registered breakout from falling channel which is bullish signal for short term trend.
4. RSI has reversed taking support at neutral readings and given bullish moving average crossover which is bullish signal and compliments bullish view on price.

We recommend to BUY SIEMENS at CMP-2360 for the target of 2670 with a stop loss of 2254 in short term

Investment Rationale

Diversified Business Portfolio with strong brand name

Siemens operates in diversified businesses such as Energy, Smart Infrastructure, Mobility, Digital Industries which helps mitigate the cyclical risk in individual businesses. The company also has strong market position as a result of its brand name which is supported by access to the latest technology and brand equity of its parent, diverse product portfolio, wide geographical reach and established track record of timely execution of projects. This all will benefit Siemens as it will bid for infra projects initiated by the Central government in coming few quarters.

Support from its Parent Siemens AG , Germany

Siemens AG, Germany headquartered in Munich is the largest industrial manufacturing company in Europe. Siemens benefits from the technical support and knowhow it receives from Siemens AG which enables Siemens to make high-quality products and improve service capabilities, thereby maintaining its strong market position.

Sector Outlook

Neutral

Stock

BSE code	500550
NSE Symbol	SIEMENS
Bloomberg	SIEM IN
Reuters	SIEM.BO

Key Data

Nifty	17,516
52WeekH/L(Rs)	2,577/1,718
O/s Shares (mn)	356
Market Cap (Rs bn)	862
Face Value (Rs)	2

Average volume

3 months	5,04,300
6 months	4,61,780
1 year	4,58,090

Technical View (Weekly Chart)

UNITED BREWERIES L, 1W, NSE O1550.05 H1678.25 L1550.05 C1659.55 +109.70 (+7.08%)
MA (30, close, 0) 1567.53



Execution Data

Target (Rs)	1840
Stop loss (Rs)	1540
Buying Range (Rs)	CMP-1620
Last Close Price (Rs)	1660
% change Weekly	7.08

Weekly Oscillator Direction

13 WMA	UPWARD
21 WMA	UPWARD
50 WMA	UPWARD
RSI	BUY MODE
MACD	BUY MODE

Technical View

1. The stock had earlier surpassed the selling zone (1500-1470), which is now acting as strong support which denotes Law of Polarity into play and signal bullish trend in price.
2. Recent through coincides with 30 WMA, this average has acted as strong support zone on intermediate declines in the past and suggests recent through to act as strong support in short term.
3. Stock has formed bullish candlestick pattern at strong support zone which indicates recent through to act strong support..
4. RSI has reversed taking support at rising trendline and from neutral zone which indicates strength and momentum in price..

We recommend to BUY UBL at CMP-1620 for the target of 1840 with a stop loss of 1540 in short term

Investment Rationale

Strong market position supported by robust manufacturing & distribution network in addition to strong brand equity

UBL has a long track record of operations in the domestic beer industry and has a market share of 52% during FY2021. UBL's strong market position is supported by its pan-India manufacturing presence with 21 owned facilities and 11 contract manufacturing arrangements, a robust retail footprint and strong demand for its Kingfisher brand.

Strong financial profile

UBL's financial profile is characterised by robust, debt protection metrics (gearing of 0.1x as on March 31, 2021, TD/OPBDITA of 0.7x and interest coverage of 16.8x during FY2021), moderate working capital intensity (~28% during FY2021) and strong liquidity position, given the significant headroom available in the form of cash balance and unutilised sanctioned limits.

Sector Outlook

Neutral

Stock

BSE code	532478
NSE Symbol	UBL
Bloomberg	UBBL IN
Reuters	UBBW.BO

Key Data

Nifty	17,516
52WeekH/L(Rs)	1,749/936
O/s Shares (mn)	264
Market Cap (Rs bn)	438
Face Value (Rs)	1

Average volume

3 months	3,35,930
6 months	5,21,310
1 year	7,56,650

**Disclaimer Appendix****Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

We analysts and the authors of this report, hereby certify that all of the views expressed in this research report accurately reflect our personal views about any and all of the subject issuer (s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation (s) or view (s) in this report. Analysts aren't registered as research analysts by FINRA and might not be an associated person of the BP Equities Pvt. Ltd. (Institutional Equities).

General Disclaimer

This report has been prepared by the research department of BP EQUITIES Pvt. Ltd, is for information purposes only. This report is not construed as an offer to sell or the solicitation of an offer to buy or sell any security in any jurisdiction where such an offer or solicitation would be illegal.

BP EQUITIES Pvt. Ltd have exercised due diligence in checking the correctness and authenticity of the information contained herein, so far as it relates to current and historical information, but do not guarantee its accuracy or completeness. The opinions expressed are our current opinions as of the date appearing in the material and may be subject to change from time to time. Prospective investors are cautioned that any forward looking statement are not predictions and are subject to change without prior notice.

Recipients of this material should rely on their own investigations and take their own professional advice. BP EQUITIES Pvt. Ltd or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. BP EQUITIES Pvt. Ltd. or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

BP EQUITIES Pvt. Ltd and/or its affiliates and/or employees may have interests/ positions, financial or otherwise in the securities mentioned in this report. Opinions expressed are our current opinions as of the date appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This report is not directed to or intended for display, downloading, printing, reproducing or for distribution to or use by any person in any locality, state and country or other jurisdiction where such distribution, publication or use would be contrary to the law or regulation or would subject to BP EQUITIES Pvt. Ltd or any of its affiliates to any registration or licensing requirement within such jurisdiction.

Corporate Office:

4th floor,
Rustom Bldg,
29, Veer Nariman Road, Fort,
Mumbai-400001
Phone- +91 22 6159 6464
Fax-+91 22 6159 6160
Website- www.bpwealth.com

Registered Office:

24/26, 1st Floor, Cama Building,
Dalal street, Fort,
Mumbai-400001
BP Equities Pvt. Ltd.
CIN No: U67120MH1997PTC107392