

The Story so far....

GREAVES COTTON has been a consistent performer since listing on NSE in Sep'04.

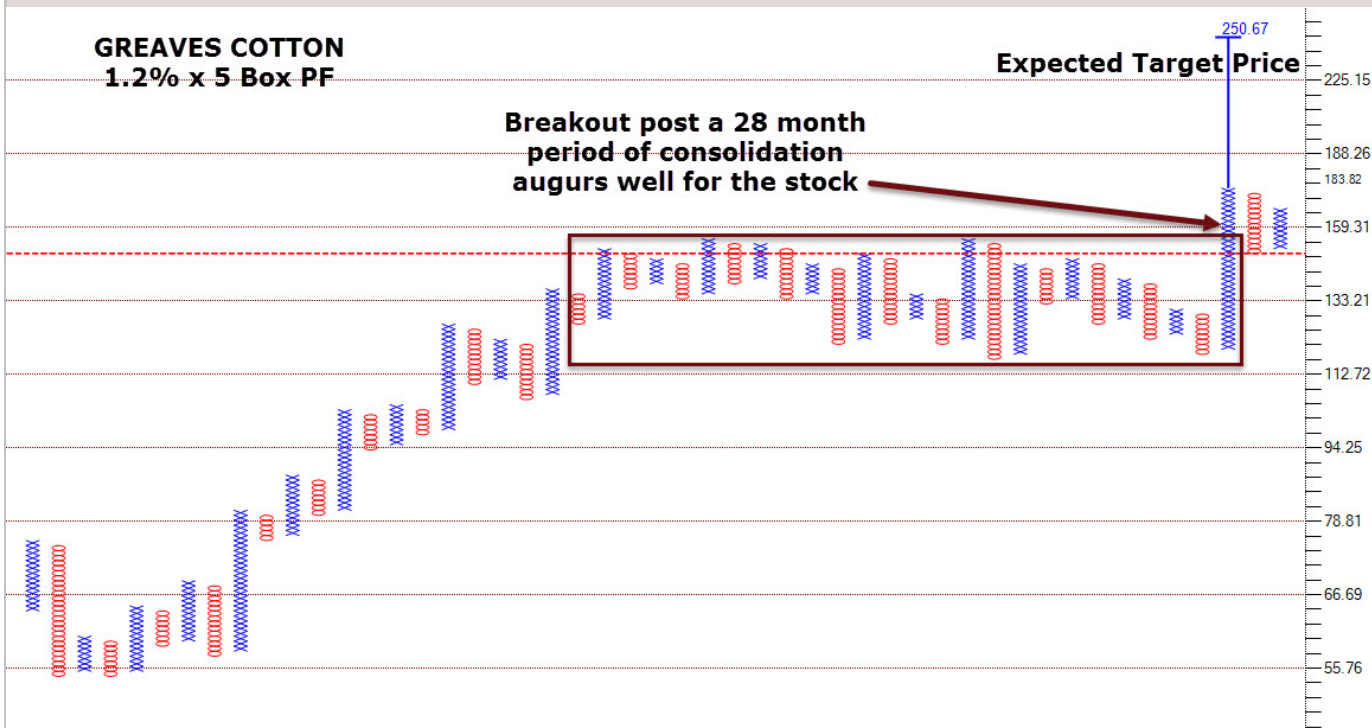
The bull market then saw the prices of GREAVES COTTON surging to as high as Rs. 89/- in Jan'08 and thereafter, like every other stock, crashed to Rs.10/- by late Mar'09 courtesy the global financial crisis.

Presently, we believe that the stock has recently come out of a 28 month consolidation which started in Nov'14 and finally appears to be ending in Feb-Mar'17 and we expect the stock price to appreciate significantly from current levels of Rs.162/-.

GREAVES COTTON
1.2% x 5 Box PF

Expected Target Price

Breakout post a 28 month period of consolidation augurs well for the stock



What is changing?

The consolidation between Nov'14-Feb'17 within the price ranges of Rs.115-155 caught our attention and was followed by a breakout to Rs.180/- and again followed by a retracement. We now expect the prices to resume its uptrend.

The **1.2% x 5 Box PF**, appears to be preparing for breakout after 3 months of sideways congestion as prices refuse to trade below Rs.145/-.

The latest up move has only strengthened the odd of a breakout in **GREAVES COTTON** and we expect the stock to do well in the next 6 months or so.

What is in store?

We applied "*vertical count method*", to ascertain the probable target for the uptrend in the stock and based on that, we expect the stock to trade around Rs.250/- or above in the next 6 months or more.

Given that the stock has delivered 21% CAGR since listing on NSE and 18.3% CAGR in the past 5 years, we expect the same to continue after having traded sideways between Mar'17-Jun'17. It appears to be a good time initiate longs in GREAVES COTTON at current levels of Rs.162/-

A good way of accumulating the stock would be spread the purchases evenly between Rs.154-168 and keep a stop loss around 138 on a closing basis.

Price	Value	Date	CAGR	Percentage	Years
All time High	178.55	04/May/2017	Since Inception -NSE	20.96	12.82
All time Low	10.01	17/Mar/2009	May-12	18.34	5.00
52 Week High	178.55	04/May/2017	Details Recommendation		
52 Week Low	115.35	26/Dec/2016	Recommendation	Buy	
Latest Close	161.30	03/Jul/2017	Closing Price	161.30	
Average Closing CY 2017	154.31	03/Jul/2017	Range	154-168	
EMA			Expected Target Price	250.00	
Short Term	159.90	03/Jul/2017	Expected Return	54.99%	
Medium Term	157.20	03/Jul/2017	Stop Loss	138.00	
Long Term	148.08	03/Jul/2017	Expected Risk	-14.45%	
			Minimum Holding Period	6 months	

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