

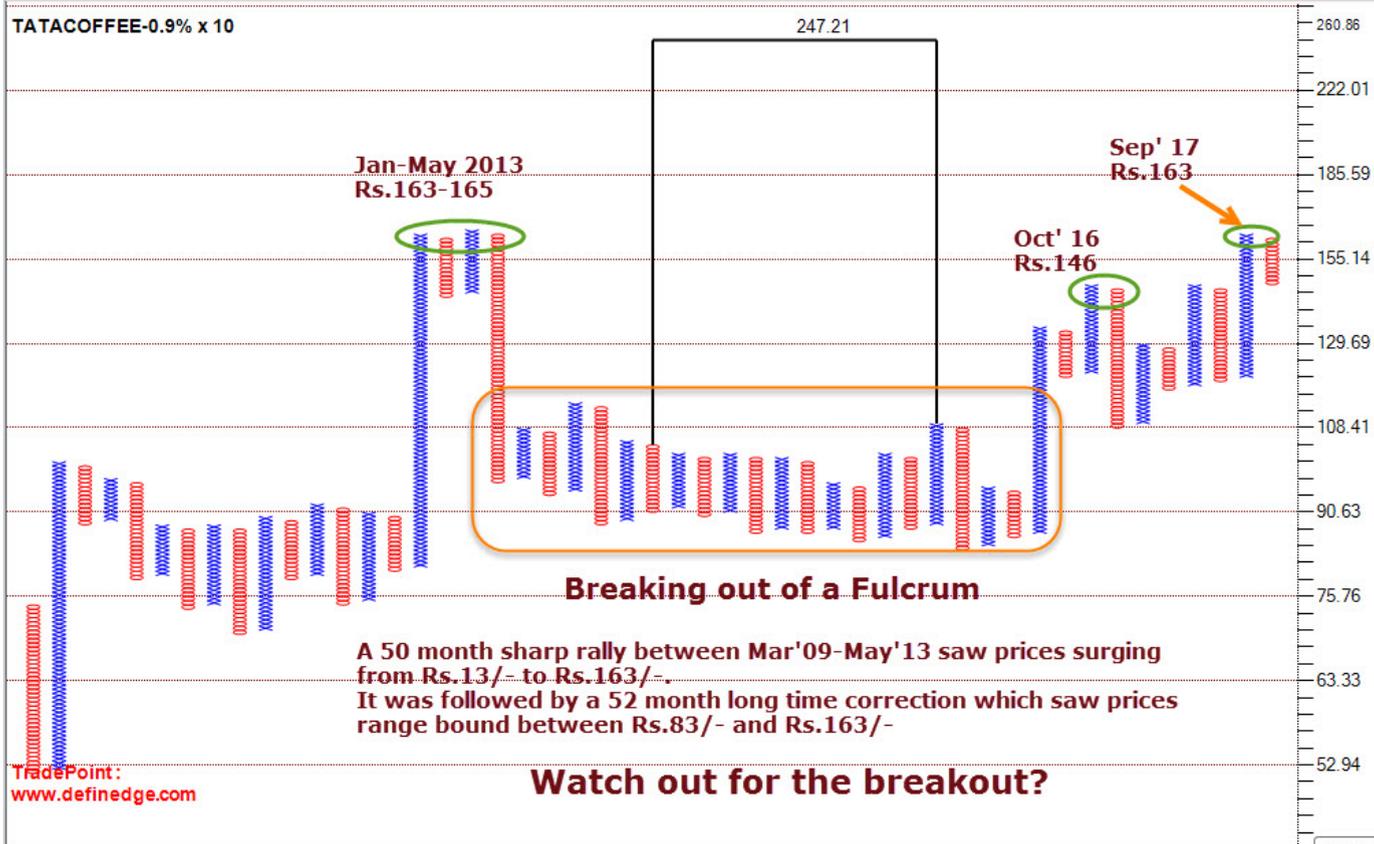


The Story so far....

Tata Coffee Ltd. (TATACOFFEE) has delivered below average returns in the past 5 years to the investors. The initial rally in TATACOFFEE started in Mar'09 when prices bottomed out around closing lows of Rs.13/- on the PF charts.

The rising trend then saw the prices of TATACOFFEE surging to as high as Rs.164/- in May'13 and thereafter entered into a 52 month of sideways congestion between Rs.83-163/-.

Presently, we believe that the stock is preparing to come out of a 52 month sideways range which it managed once in Sep'17 and at the moment is consolidating near the 52 week highs and this we believe will be for a very short period and same should be over in a few weeks from now. We expect the stock price to appreciate significantly from current levels of Rs.150/-.



What is changing?

The consolidation which started in May'13 appears to be completing in Sep'17 and at the moment the stock is consolidating around the break out zone of Rs.160-175/-.

The **0.9% x 10 Box PF**, indicating strong signals of a breakout after 52 months of sideways congestion as prices broke past above the 2013 highs of Rs.163/-.

The breakout above the 45 degree resistance trend line reaffirms our confidence in the breakout .

The recent pullback after an up move has only strengthened the breakout in **TATACOFFEE** and we expect the stock to do well in the next 6 months or so.

What is in store?

We applied "*horizontal 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.247/- or above in the next 6 months or more.

The stock has delivered approximately 8.44% CAGR since 1994 on NSE and a return of 7.03% CAGR in the past 5 years. We expect the stock to continue its uptrend after having traded sideways between May'13-Sep'17 as it consolidates near the 52 weeks and 2013 highs of Rs.163/- and it appears to be a good time initiate longs in **Tata Coffee Ltd.** at current levels of Rs.150/-

A good way of accumulating the stock would be spread the purchases evenly between Rs.135-160 and keep a stop loss around Rs.122/- on a closing basis.

Price	Value	Date	CAGR	Percentage	Years
All time High	174.90	12-Sep-2017	Since Inception -NSE	8.44	22.19
All time Low	4.95	17-Sep-2001	Oct-12	7.04	5.00
52 Week High	174.90	12-Sep-2017	Details		
52 Week Low	107.10	22-Nov-2016	Recommendation		
Latest Close	150.85	24-Oct-2017	Recommendation	Buy	
Average Closing CY 2017	132.20	24-Oct-2017	Closing Price	150.85	
			Range	135-160	
			Expected Target Price	247.00	
			Expected Return	63.74%	
			Stop Loss	122.00	
			Expected Risk	-19.12%	
			Minimum Holding Period	6 months	

For further enquiries please contact:
research@inanisec.in

Disclosures Appendix

Analyst certification

The following analyst(s), who is (are) primarily responsible for this report, certify (ies) that the views expressed herein accurately reflect his (their) personal view(s) about the subject security (ies) and issuer(s) and that no part of his (their) compensation was, is or will be directly or indirectly related to the specific recommendation(s) or views contained in this research report.

Disclaimer: This report is for the personal information of the authorized recipient and does not constitute to be any investment, legal or taxation advice to you. INANI SECURITIES LIMITED, (hereinafter referred as INANI) is not soliciting any action based upon it. This document is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The intent of this document is not in a commendatory nature. The views expressed are those of analyst and the Company may or may not subscribe to all the views expressed therein. The report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon such. INANI 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 the report. Neither the firm, nor its director, employees, agents or representative shall be liable for any damages whether direct or indirect, incidental, special or consequential including loss of revenue or loss of profit that may arise from or in connection with the use of the information. INANI 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 information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true and are for general guidance only. While every effort is made to ensure the accuracy and completeness of information contained, the company/ies makes no guarantee and assumes no liability for any errors or omissions of the information. No one can use the information as the basis for any claim, demand or cause of action. INANI Securities Ltd. and affiliates including the analyst who have issued this report, may, on the date of this report, and from time to time, have long or short positions in, and buy or sell the securities of the company/ies mentioned herein or engage in any other transaction involving such securities and earn brokerage or compensation or act as advisor or have other potential conflict of interest with respect to company/ies mentioned herein or inconsistent with any recommendation and related information and opinions. INANI Securities Ltd. and affiliates may seek to provide or have engaged in providing corporate finance, investment banking or other advisory services in a merger or specific transaction to the company/ies referred to in this report, as on the date of this report or in the past. The author, directors and other employees of INANI and its affiliates may hold long or short positions in the above mentioned companies from time to time. Every employer of INANI and its associate companies are required to disclose their individual stock holdings and details of trades, if any, that they undertake. The team rendering corporate analysis and investment recommendations are restricted in purchasing/selling of shares or other securities till such a time this recommendation has either been displayed or has been forwarded to clients of Inani. We are sorry if this mail has caused any distraction. If you want to be removed from the mailing list then you must reply to this mail with 'Remove' in the subject line and e-mail for faster response and action.

INANI reserves the right to make modification and alterations to this statement as may be required from time to time.

Inani Securities Limited

NSE: Membership ID No.08571, SEBI Registration No. INB230857131, BSE: Membership No. 941, SEBI Registration No. INB010857135
 CDSL: Membership ID No. DP ID is 036200, SEBI Registration No. IN - DP - CDSL - 269 - 2004

"B/1408", 14th Floor, Naman Midtown, Next Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Mumbai - 400 013
 India.

Tel: 91 22 43486000; Fax: 91-22-43486011

For More updates & Stock Research, visit www.inanisec.in

[Unsubscribe](#)

[Unsubscribe](#)