



News

How to trade in ICICI Bank, Idea, Ipcalab now?

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In an interview with myiris.com, **Vivek K. Negi, Sr. Manager - Research & Training, Wellindia Securities** gave technical views for three buzzing stocks on Friday. The same is as follows:

ICICI Bank:

ICICI Bank is the biggest private sector bank in India. Despite of lots of problems it continued its growth momentum. The biggest concern for the bank was its asset quality. The bank had suffered a lot during 2008-09 because of its asset quality. Now, it's trying to control over the same. Bank declared its first quarter numbers where it has shown 21% growth in net interest income and 30% growth in net profits. The numbers were slightly below the expected. NPA's declined to 4.36% from 5.14%. CASA ratio stood at 41.9% against 45.1%. Net interest margin of the bank declined to 2.6% from 2.7%. It's a very healthy NIM as far as Indian banking industry is considered. The stock closed 2% up at 1,037. We are at the top of the interest cycle. In this scenario, **we expect the worst is over for the banks. Accumulate ICICI Bank between 1,000-1,025 with a target of Rs. 1,280 in one year.**

Shares of the bank gained Rs 20.2, or 1.99%, to settle at Rs 1,037.75. The total volume of shares traded was 786,025 at the BSE.

Idea Cellular:

We recommended idea around 75 levels with a medium term target of Rs. 90 which is achieved. Now, worst is over for telecom companies. Lots of developments are taking place. Price war has also ended for telecom companies. IDEA has declared its first quarter numbers. The sales of the company grew marginally to reach at 4516 crore vs. 4199 crore on Q on Q basis. Whereas the profits were declined 35.5% to Rs. 177 crore vs. 274.5 crore. We expect the idea to outperform in the quarters ahead. The stock was trading up 5% at Rs. 94.50. It has also broken its 52 week high. **We recommend a fresh buy on the stock for traders as well as investors. Traders can book profits around Rs. 100. Whereas investors can accumulate the stock around Rs. 90 for a target of Rs. 120 in one year.**

Shares of the company gained Rs 4.35, or 4.83%, to settle at Rs 94.35. The total volume of shares traded was 5,071,609 at the BSE.

IPCA Labs:

This is another stock which was in our recommendation list. We recommended Buy around Rs. 280 with a target of Rs. 340. Company declared robust growth in its first quarter numbers. Net sales grew 27% and profits surged 60.5%. IPCA Lab is a prominent mid-cap company in pharmaceutical segment. This is our top pick from pharma sector. The stock was trading around 328 which is 1.75% down. **We are expecting a small correction in the stock. Long term**



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investors can accumulate the stock around 300 levels with a target of Rs. 400 in one year and Rs. 550 in three years.

Shares of the company declined Rs 5.5, or 1.65%, to settle at Rs 328.15. The total volume of shares traded was 94,052 at the BSE.

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