

BUY

CMP Rs.1505.50

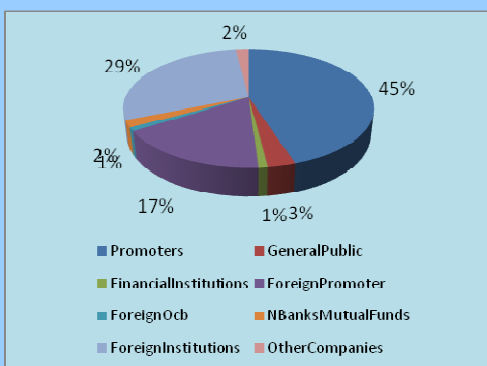
Particulars	FY14 Sep
Market Cap	Rs.105581.27 Cr
Net Sales	Rs.6376.21 Cr
Target Price	Rs.1605

Stock Dashboard

Sector: Information Technology
 Price as of 16 Oct: Rs.1505.50
 % Change: (-9.08%)
 Shares Outstanding: 701303613
 Market Cap: Rs.105581.27 Cr

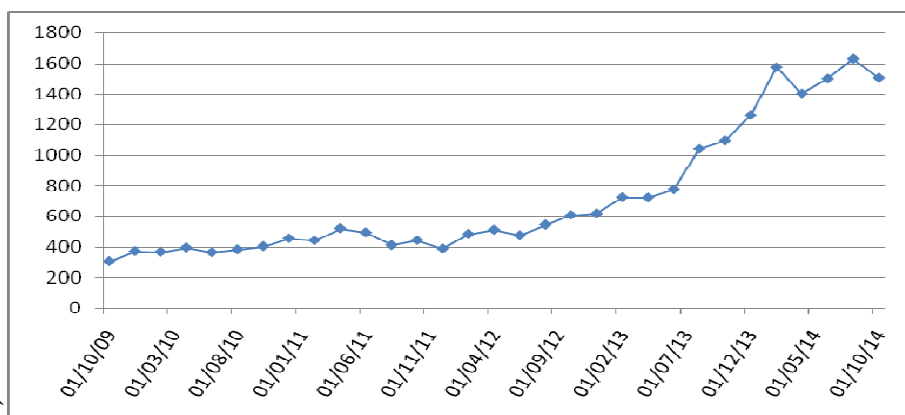
52 Week Range	Rs.1042.35/ Rs.1776.25
Debt	Rs.27.45 Cr
Cash	Rs.2,218.11 Cr
Net Profit Margin	28.85%
Face Value	Rs.2
Div. Yield (%)	0.66
Total Income	Rs.16707.96 Cr
PAT	Rs.5,062.97 Cr
Debt Equity Ratio	0.06
Current Ratio	1.60

Share Holding Pattern

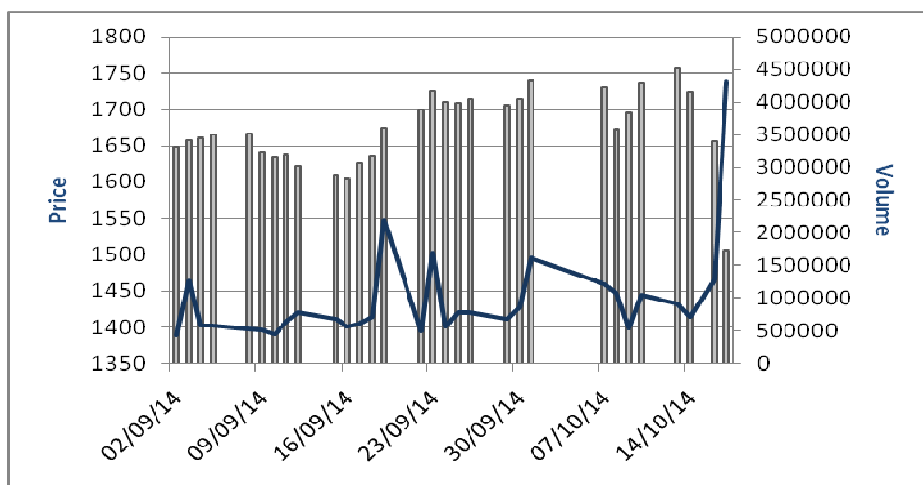


HCL Technologies is a leading global IT services company working with clients in the areas that impact and redefine the core of their businesses. Since its emergence on global landscape after its IPO in 1999, HCL has focused on 'transformational outsourcing', underlined by innovation and value creation, offering an integrated portfolio of services including software-led IT solutions, remote infrastructure management, engineering and R&D services and Business services. HCL leverages its extensive global offshore infrastructure and network of offices in 31 countries to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Consumer Services, Public Services and Healthcare & Life sciences. HCL takes pride in its philosophy of 'Employees First, Customers Second' which empowers its 95,522 transformers to create real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US\$ 5.5 billion, as on 30th September 2014 (on LTM basis).

5 - Year Price Movement



1 - Month Price-Volume Dynamics





Technical Views

- ✚ Bearish candlestick formed with huge volume surge communicates the stock has more seller.
- ✚ Candlestick cutting close price on Friday doesn't improve or bring any new buyer till last minute.
- ✚ Many indicators flow has been collapsed as the price has free fall from the morning session. So considering the indicators to evaluate the stock will not work to the core. Here if the fundamental analysis not pitches we can predict the divergence can happen through technical.
- ✚ We have to tackle the stock with deep fundamental analysis rather than technical views. Technical says it has strong support at 1305. Before 1305 it has good support at **1450**. Both are true and best support to accumulate more or average.

Fundamental Rank

Technical Rank



COMPETITOR ANALYSIS

Company Name	Last Traded Price	Market Cap (Rs. Cr.)	Sales Turnover	Net Profit	Total Assets
TCS	2,441.15	478,154.88	64,672.93	18,474.92	44,141.57
Infosys	3,851.65	221,175.67	44,341	10,194	42,092
Wipro	565.90	139,653.47	39,133.30	7,387.40	33,866.20
HCL Tech	1,505.50	105,581.27	16,497.37	5,984.62	10,852.88
Tech Mahindra	2,273.00	53,528.89	16,295.13	2,685.47	9,825.50
Oracle Fin Serv	3,180.00	26,894.12	3,159.47	1,148.36	8,455.27

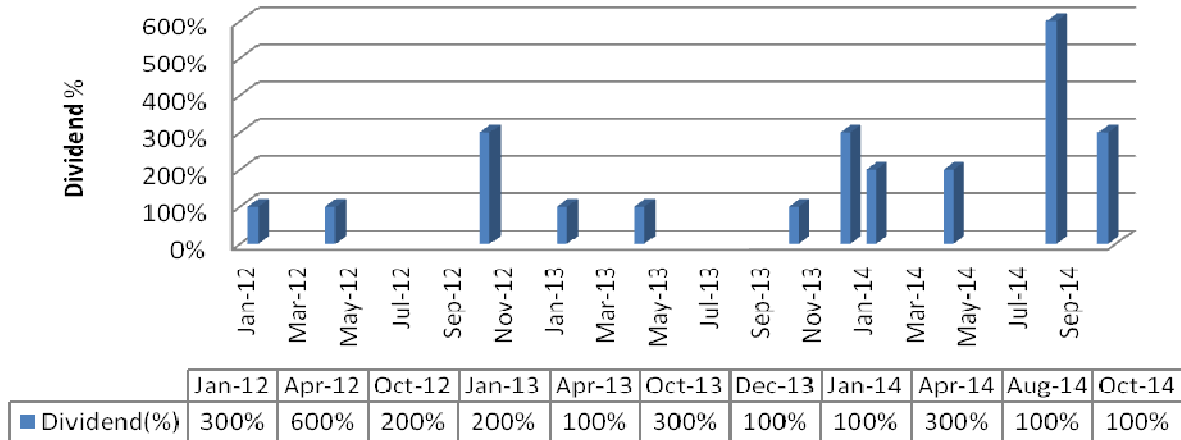
DIVIDEND ANALYSIS

Effective Date	Dividend Type	Dividend (%)
21-10-2014	Interim	300%
05-08-2014	Interim	600%
22-04-2014	Interim	200%
22-01-2014	Interim	200%
22-10-2013	Interim	100%
18-12-2013	Final	300%
22-04-2013	Interim	100%
21-01-2013	Interim	100%
19-10-2012	Interim	300%
23-04-2012	Interim	100%
20-01-2012	Interim	100%
21-10-2011	Final	300%

For the year ending March 2014, HCL Tech has declared an equity dividend of 300.00% amounting to Rs 6 per share. At the current share price of Rs 1472.

The company has a good dividend track report and has consistently declared dividends for the last 5 years.

Dividend Rate



PRICE MOVEMENT OF HCL Tech

Period	One Week	Two Week	One Month	Three Month	Six Month	One Year
Period Old Price	1737.50	1740.15	1626.55	1466.80	1424.75	1083.05
Price Gain	-232.00	-234.65	-121.05	38.70	80.75	422.45
Price Gain in %	-13.35	-13.48	-7.44	2.64	5.67	39.01

PERFORMANCE ANALYSIS

HCL Tech announced the result last Friday with the gain of 32.3% on Net income. Revenue has increased 9.7% from last year. Company has ability to maintain the CAGR growth of 56.7% for the last five years. HCL Tech trading at the PE ratio of 16.5 with the multiple of EBITDA of 12.44X. Blended utilization has remained above 82% and which provided more effective utilization of resource across projects including managers.

ANNUAL RESULTS

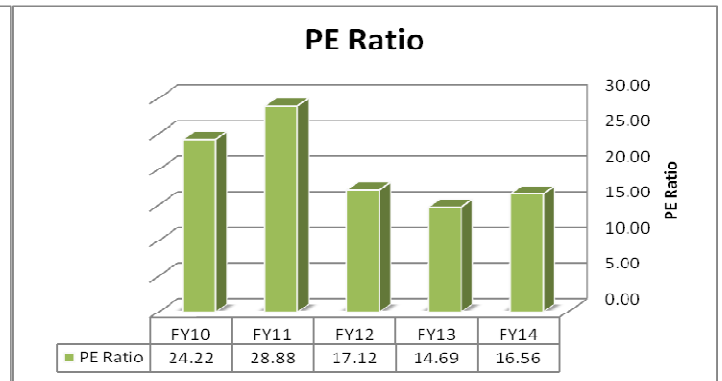
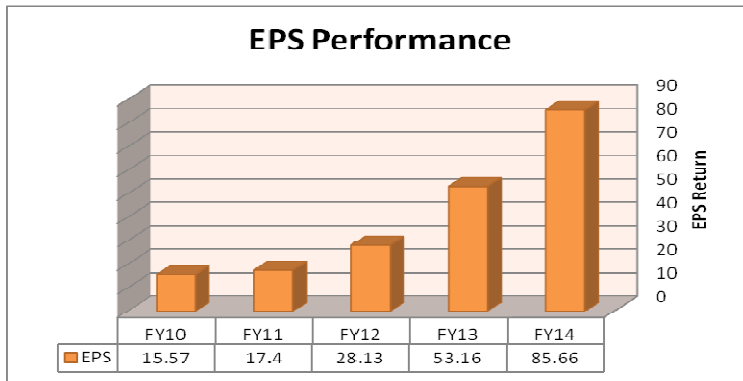
	FY13	FY12	FY11	FY10
Net Sales	12517.82	8907.22	6794.48	5078.76
Reported PAT	3704.72	1950.42	1198.28	1056.58
EPS	53.16	28.13	17.40	15.57
EBITDA	4969.57	2811.08	1682.64	1568.91
EBITDA %	39.70	31.56	24.76	30.89
Total Assets	10852.88	7305.45	6706.55	6333.25
Total Debt	615.14	698.87	847.4	1397.39
Net Profit Margin (%)	29.60	21.90	17.64	20.80
Return on Assets	24.45	18.26	12.86	13.33
Return on Equity	44.81	33.06	23.26	26.39
Current Ratio	1.60	1.33	1.69	2.19

QUARTERLY RESULTS

	Sep'14	Jun'14	Mar'14	Dec'13	Sep'13
Net Sales Turnover	4054.40	4771.44	4045.91	3836.21	3843.81
Reported PAT	1682.56	1983.24	1412.54	1297.87	1290.97
EPS	23.99	28.34	20.20	18.57	18.50
EBITDA	2192	2216	1881.10	1702.13	2093
EBITDA %	54.06	46.44	46.49	44.37	54.45

EPS ANALYSIS

P/E ANALYSIS



COMPANY ANNOUNCEMENTS: RECENT HEADLINES AND SNIPPETS

HCL Technologies board declares Interim Dividend

HCL Technologies has informed that the Board of Directors of the Company at its meeting held on October 17, 2014, has declared an Interim dividend of Rs 6 per equity shares of Rs 2 each of the Company. The payment date of the said interim dividend shall be November 03, 2014.

ESOP Allotment on Oct 14, 2014

HCL Technologies Ltd has informed BSE that the Employees Stock Option Allotment Committee of the Company has on October 14, 2014 allotted 13,720 Equity Shares of Rs. 2/- each, under the 2004 Stock Option Plans of the Company. Consequent to the said allotment the paid-up share capital of the Company has gone upto 701,332,933 equity shares of Rs. 2/- each aggregating to Rs. 1,402,665,866/-

HCL Technologies Showcases Latest Digitalization Solutions at Oracle OpenWorld 2014

HCL Technologies Ltd has informed BSE regarding a Press Release dated September 29, 2014, titled "HCL Technologies Showcases Latest Digitalization Solutions at Oracle OpenWorld 2014".



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