

March 18, 2019

TECHNICAL PICK

TRENT LTD

BUY

CMP: Rs 380

TARGET PRICE: Rs423-466

TIME : 3-6 months

**Overview:** Trent is the retail hand of the Tata group. Started in 1998, Trent operates Westside, one of the many growing retail chains in India based in Mumbai, Maharashtra, and Landmark, a bookstore chain with brick and mortar stores in various locations of India. Company has 142 retail stores in 80 major Indian cities under the Westside brand. Trent also operates the hypermarket Star Bazaar in eight Indian cities.

SNAPSHOT	
Market Cap (Cr)	12,686
52 week H / L (Rs)	397/295.10
BSE Code	500251
NSE Code	TRENT



**Investment Rationale:** After the consolidation of almost 1 year, stock has given a breakout from the stiff resistance of 370's with an ascending triangle formation. Price breakout was confirmed with RSI trend line breakout. Trend following indicator i.e MACD has given a positive crossover. Stock price is quoting well above all leading moving averages.

**Recommendation:** We recommend a BUY on the company at current market price of Rs380 or decline up to Rs374 with the closing stop loss of Rs 320 for a target of Rs423-Rs466 with the perspective of 3-6 months.

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