

**Project Dissertation Report on  
“EQUITY ANALYSIS OF INDIAN IT  
COMPANIES”**

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**Under the Guidance of  
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## **DECLARATION**

I hereby declare that all the work, information or data in the project titles, “EQUITY ANALYSIS OF INDIAN IT COMPANIES” submitted at Delhi School of Management, Delhi Technological University as part of my Dissertation Project, are of my own efforts and has not been presented before in this manner. Also, conclusion derived from the research is based on the material collected by myself.

(Sign of Student)  
Anmol kr Sharma

Delhi school of Management  
Delhi Technological University

## CERTIFICATE

This is to certify that the project titled as “EQUITY ANALYSIS OF INDIAN IT COMPANIES” is bonafied work carried out by ANMOL KR SHARMA of Fourth Semester, MBA (2020-2022) at Delhi School of Management, Delhi Technological University, under the subject Dissertation in partial fulfilment of the award of Masters of Business Administration. This project was carried out under my guidance.

To the best of my knowledge, this project is outcome of his individual efforts. I wish him all the success for his future endeavor.

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(Signature of Mentor)  
Assistant Professor  
Deepali Malhotra  
DSM, DTU

## ACKNOWLEDGEMENT

This project would not have been successfully completed without the valuable support and contribution of some people. I am extremely grateful to my Faculty Guide, AP. Deepali Malhotra, DSM-DTU, who has taken great pains to assist me in my project by guiding me throughout. He has always been approachable and helpful and has been kind enough to clarify all my doubts.

A special thanks to those who have supported and contributed in my endeavor.

Anmol Kr Sharma  
2K20/DMBA/23  
MBA Batch: 2020-22

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## **INTRODUCTION**

Equity Analysis involves systematic analysis of a company's performance using both basic analysis and technical analysis. Although basic analysis is a method of assessing collateral by examining its quality and quantity features, in order to determine its internal value, technical analysis is used to evaluate market action using various tools, with the aim of predicting future trends. Equity means share in company ownership. Represents a claim for the assets and benefits of the company. By acquiring more shares in a particular company, we are essentially increasing our percentage of ownership. These stocks are traded on the stock market, also known as the stock exchange.

The stock exchange is a secondary market. It performs functions such as trading stocks, securities, bonds, wallets and assets. Many people invest their money in stocks. They use professional stock brokers for this purpose. The Stock Broking industry is growing rapidly, as more and more people are attracted to stock exchanges in the hope of making a profit.

The purpose of this project is to provide a detailed financial analysis and recommendations for buying, holding, or selling a particular investment. Banks often use equity analysis as a way to “support” their bank investments and sales and trading.

It specializes in the Indian IT industry, gaining a prominent place among the pioneers in the global market. The essential ingredients which are hard work and the incomparable fascination of technology among the people of India. It has played a major role in India's economic growth, as can be seen in its contribution to India's GDP (Domestic Product Total).

## **EQUITY MARKET**

Equity Market or Stock Market is the place where a company's stock is traded publicly. The main market is where companies are competing for shares in the community by issuing IPOs (First Public Offering). It is a method used by companies to grow a fund or money. It helps stockbrokers to trade stocks and company securities. In order for a company's shares to be sold, they must be listed on the stock exchange. Trade is a place where buyers and sellers meet. India's leading markets are the BSE (Bombay Stock Exchange) and the NSE (National Stock Exchange).

The Stock Market is an important part of any economy. It is possible for companies to increase the cost of their services without having to go into debt, as there is when there is a loan. The company's initial shareholding is known as the IPO (First Public Offering). After that begins the second market trade. The Security and Exchange Board of India (SEBI) regulates the primary and secondary markets in our country.

### **BOMBAY STOCK EXCHANGE**

BSE was founded in 1875 and was the first Asian stock exchange. It is the largest exchange in the country and is located on Dalal Street in Mumbai. It has a complete list of about 5,400 companies and has overall market capitalisation of more than ₹276.713 lakh crore, as of January 2022

### **NATIONAL STOCK EXCHANGE**

Located in Mumbai, the NSE was established in 1992, as the country's first electronic exchange site. It has a total market capitalization of more than US\$3.4trillion and has 1952 companies listed on it.

### **SENSEX**

Sensex is a benchmark for the Bombay Stock Exchange, also known as the S&P BSE Sensex index. It was first compiled in 1986. It contains the largest and 30 most traded shares on BSE. It helps to do this

to give an idea of the whole Indian economy. It is used to look at the overall growth and development of a particular industry or the prosperity and economic downturn.

### **NIFTY**

Nifty or Nifty 50 is a stock market index of the National Stock Exchange. Estimated average of 50 companies in 12 sectors of the Indian economy. It is an indicator of capitalization of the free float market weight.

## **RESEARCH METHODOLOGY**

### **OBJECTIVES OF THE STUDY:**

- 1) To study the concept of fundamental and technical analysis.
- 2) To predict investor decisions regarding the shares of the company taken into consideration (i.e., Buy, sell & hold).
- 3) To know the future trend of TCS, Infosys and Wipro in capital market.
- 4) To study the trend of equity in stock market.

### **METHODOLOGY:**

The project has been completed using the secondary data collected from the annual reports of the company, relevant text books on the subject matter and company's official website.

1. Moving Average Method.
2. Relative Strength Index (RSI).
3. Candlestick Charting.

### **LIMITATIONS OF THE STUDY:**

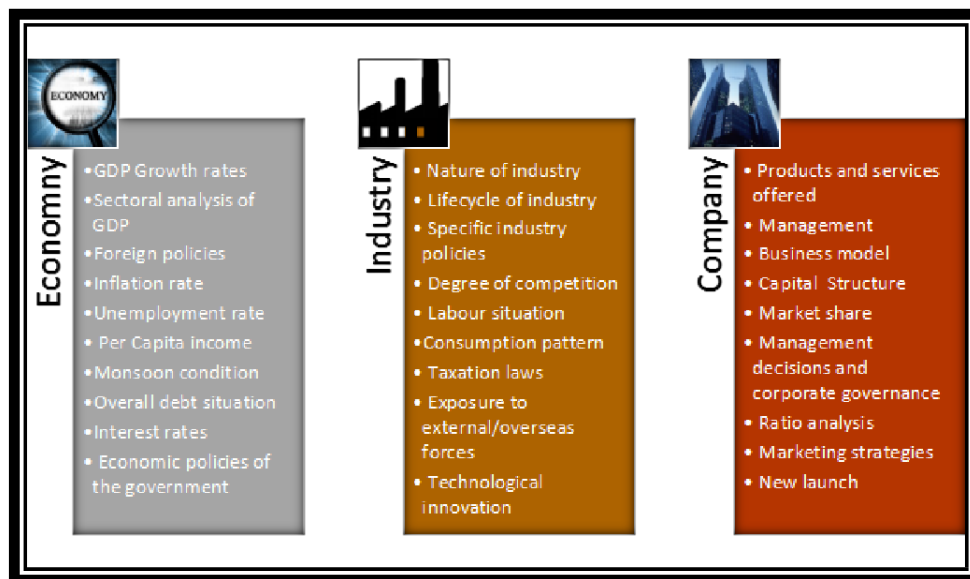
1. The study is limited only to IT sector and 3 companies.
2. Only three technical tools to predict the movement of Stocks.
3. Fundamental Analysis is used to analyse only financial performance of the companies.
4. Technical Analysis is only used to predict the stock prices of the selected companies.



## CONCEPTS & KEY TERMS

### FUNDAMENTAL ANALYSIS

Fundamental analysis is a method of evaluating a security by examining its qualitative and quantitative features, for deriving its intrinsic value. And in case of futures and forex, it focuses on the overall state of the economy, production, earning and management. It is an important tool to conduct stock valuation and predict probable price evolution for an organisation. It helps to make a projection on its business performance, to evaluate its management and make internal business decisions, to calculate its credit risk. It comprises of the following:



\*\*Source: Proschool/ims

Fundamental analysis involves examining the economic, financial & other qualitative as well as quantitative factors related to a security so as to

determine its intrinsic value. There are two approaches in fundamental analysis:

1. Top-down approach: This approach includes both national and international economic indicators, like energy prices, GDP growth rates, inflation and interest rates.
2. Bottom-up approach: In this process, we investigate focusing on a specific business, irrespective of the industry or region.

It is the method of evaluating securities by attempting to measure the intrinsic value of a particular stock. It is the study of everything from the overall economy and industry conditions, to the economic condition and management of specific companies (i.e., using real data to monitor a stock's value). The method utilizes items like revenues, earnings, return on equity and profit margins to work out a company's underlying value and potential for future growth. One of the main assumptions under fundamental analysis is that, albeit things get mis-priced within the market from time to time, the worth of an asset will eventually gravitate toward its true value. This seems to be an inexpensive bet considering the long upward march of quality stocks generally despite regular setbacks and periods of irrational exuberance. The key strategy for the fundamentalist is to shop for when prices are at or below this intrinsic value and sell once they got overpriced.

### **TECHNICAL ANALYSIS:**

Technical analysis is used to study market action using various tools, for the purpose of forecasting future trends. It evaluates securities by analysing statistics generated by:

- Market activity
- Past Prices, and
- Volume

It does not attempt to measure the intrinsic value related to a particular stock. The analysis looks for patterns and indicators on charts to determine future performance. Technical analysis is based on the assumption that Technicians the securities move in very predictable trends and patterns. These trends continue until something happens to change them and until that change takes place, price levels are predictable in nature.

It is better than a fundamental analysis although a combination both technical and fundamental analysis is more effective in the process of prediction.

Technical analysis is, perhaps, the oldest form of security analysis. It is believed that the first technical analysis occurred in 17th century Japan, where analysts used charts to plot price changes in rice. Indeed, many present-day Japanese analysts still rely on technical analysis to forecast prices in their stock exchange, which is the second largest in the world. In the United States, technical analysis has been used for more than 100 years.

Some of the important advantages of using technical analysis are:

- Unlike fundamental analysis, technical analysis is not heavily dependent on financial accounting statements
- Problems with accounting statements
- Lack information needed by security analysts
- Many psychological and other non-quantifiable factors do not show up in financial statements.

Fundamental analyst must process new information and quickly determine a new intrinsic value, but technical analyst merely has to recognize a movement to a new equilibrium. Technicians trade when a move to a new equilibrium is underway but a fundamental analyst finds undervalued securities that may not adjust to “correct” prices as quickly.

## **INDIAN IT INDUSTRY**

The entire world faced the impact of the outburst of COVID-19 pandemic in the year 2020. It resulted in severe impacts on almost every aspect of our life. The social as well as the economic well-being of the people was disrupted. Apart from the major attack on the health of the people, it made us to change our life in a way that we had never expected. There was major lockdown in almost all parts of the world. The entire demand and supply chain was disrupted. There was also a shift in the work culture, where all the office work was shifted to home. The culture of work from home became an essential part of our life.

There was a sharp decline in the growth rate across all the industries. Industries like the airways, tourism, leisure facilities, etc. were severely hit.

But among all the industries the Indian IT sector was a major exception to this case. The industry has shown a sign of about 2.3% growth in the year 2020-2021. One of the major factors contributing to this result was the easy transition of the working paradigm to the “new normal”. The IT sector was having an infrastructure that helped them to continue their services from home. Also, there was an increase in the demand for the IT sector services by other industries to help them cope up with the changes required.

Before COVID-19, the market capitalisation by each significant trade in India was about \$2.16 trillion. The Sensex returned around 14% (barring profits) for the year 2019 yet unmistakably included blue-chip organizations like HDFC Bank, HDFC, TCS, Infosys, Reliance, Hindustan Unilever, ICICI Bank and Kotak Mahindra Bank, without which Sensex returns would have been negative. In any case, in the beginning of 2020, there was generally speaking recuperation which prompted both NSE and BSE exchanged at their most elevated levels ever, hitting pinnacles of 12,362 and 42,273

individually. The economic situations were by and large great as they saw record highs in mid-January.

The IT industry accounted for 8% of India's GDP in 2020. The IT and BPM industry's revenue is estimated at US\$194 billion in FY 2021, an increase of 2.3% YoY. The domestic revenue of the IT industry is estimated at US\$45 billion and export revenue is estimated at US\$150 billion in FY 2021.

<p style="text-align: center;"><b><u>STRENGTH</u></b></p> <ol style="list-style-type: none"> <li>1.) Cost advantage.</li> <li>2.) Breadth of service offering.</li> <li>3.) Ease of scalability.</li> <li>4.) Quality and Maturity of process.</li> <li>5.) Global and 24/7 delivery.</li> </ol>	<p style="text-align: center;"><b><u>WEAKNESS</u></b></p> <ol style="list-style-type: none"> <li>1.) Excessive dependence on USA for revenues.</li> <li>2.) Excessive dependence on BFSI sector for revenue.</li> <li>3.) High rate of attrition</li> <li>4.) Decreasing competitive advantage.</li> </ol>
<p style="text-align: center;"><b><u>THREAT</u></b></p> <ol style="list-style-type: none"> <li>1.) Rupee Dollar.</li> <li>2.) Increase competition.</li> <li>3.) Global economic slowdown</li> </ol>	<p style="text-align: center;"><b><u>OPPORTUNITY</u></b></p> <ol style="list-style-type: none"> <li>1.) There is a great scope for product innovation.</li> <li>2.) BFSI</li> </ol>

\*SWOT ANALYSIS OF IT INDUSTRY

## **COMPANY ANALYSIS**

### **INFOSYS**

Infosys is a leader in providing IT solutions and services for the corporate segment in India. It was founded by N.R. Narayana Murthy in the year 1981. Infosys is today \$13.0 billion revenue IT, BPO and R&D Services organization. Infosys was ranked No. 1 in the HFS Top 10 Agile Software Development report (2020). It has also been recognized as a leader in Retail and CPG Digital Services by Avasant. It has about 240000+ employees, and serves clients in several countries across the globe. Infosys is the second- largest Indian IT company after Tata Consultancy Services by 2020 revenue figures. Since, March 2020, the workforce of Infosys has shifted to the work from home mode of functioning.

It deals in the sector of following services:

- IT services
- Consulting
- Outsourcing
- Managed services

The subsidiary of Infosys includes:

- Infosys BPM
- EdgeVerve Systems
- Infosys Consulting

#### **FINANCIALS (QUARTERLY)**



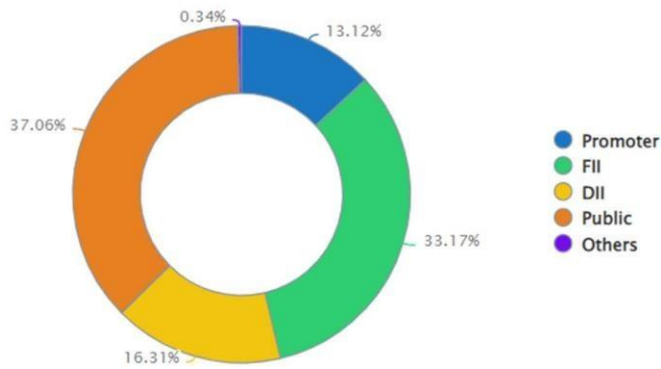
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Source: Author

## SHAREHOLDING

### Summary



## PRICE CHART

CAGR Return : 30.4%



Source: Author

### Technical Analysis using Moving Average, MACD, RSI

Date	Close	12 Day EMA	26 Day EMA	MACD	RS	RSI
01/04/2021	1,385.20					
05/04/2021	1,409.90					
06/04/2021	1,411.05					
07/04/2021	1,430.20					
08/04/2021	1,439.85					
09/04/2021	1,441.05					
12/04/2021	1,425.75					
13/04/2021	1,397.15					
15/04/2021	1,360.75					
16/04/2021	1,353.75					
19/04/2021	1,362.55					
20/04/2021	1,351.35	1397.379167				
22/04/2021	1,351.10	1390.259295				
23/04/2021	1,333.80	1381.57325				
26/04/2021	1,343.55	1375.723519			0.641103	39.06537
27/04/2021	1,348.50	1371.535285			0.687038	40.72452
28/04/2021	1,356.00	1369.145241			0.76199	43.246
29/04/2021	1,356.35	1367.176743			0.765757	43.36708
30/04/2021	1,354.35	1365.203398			0.748409	42.80514
03/05/2021	1,352.05	1363.179798			0.727983	42.12907
04/05/2021	1,329.40	1357.982906			0.564572	36.08477
05/05/2021	1,341.50	1355.447074			0.693713	40.9581
06/05/2021	1,361.60	1356.393678			0.924736	48.04483
07/05/2021	1,352.55	1355.802343			0.831583	45.40241
10/05/2021	1,339.55	1353.301983			0.719466	41.8424
11/05/2021	1,330.65	1349.817062	1369.980769	-20.1637	0.654415	39.55569
12/05/2021	1,327.00	1346.306745	1366.797009	-20.4903	0.629286	38.62343
14/05/2021	1,316.40	1341.705707	1363.063897	-21.3582	0.561816	35.97196
17/05/2021	1,329.40	1339.812522	1360.570275	-20.7578	0.703424	41.29471
18/05/2021	1,340.00	1339.841364	1359.046551	-19.2052	0.827771	45.28855
19/05/2021	1,337.00	1339.404231	1357.413473	-18.0092	0.797544	44.36855
20/05/2021	1,339.30	1339.388196	1356.071734	-16.6835	0.827693	45.28622
21/05/2021	1,354.50	1341.713089	1355.955309	-14.2422	1.042264	51.03475
24/05/2021	1,348.05	1342.687998	1355.369731	-12.6817	0.949191	48.69666
25/05/2021	1,361.60	1345.597537	1355.831232	-10.2337	1.151219	53.51474
26/05/2021	1,397.25	1353.54407	1358.899289	-5.35522	1.723643	63.28447
27/05/2021	1,402.25	1361.03729	1362.110453	-1.07316	1.810102	64.41411
28/05/2021	1,405.05	1367.808476	1365.29116	2.517316	1.862244	65.06238
31/05/2021	1,393.75	1371.79948	1367.399222	4.400257	1.518197	60.28904
01/06/2021	1,387.20	1374.16879	1368.865947	5.302844	1.361213	57.64888



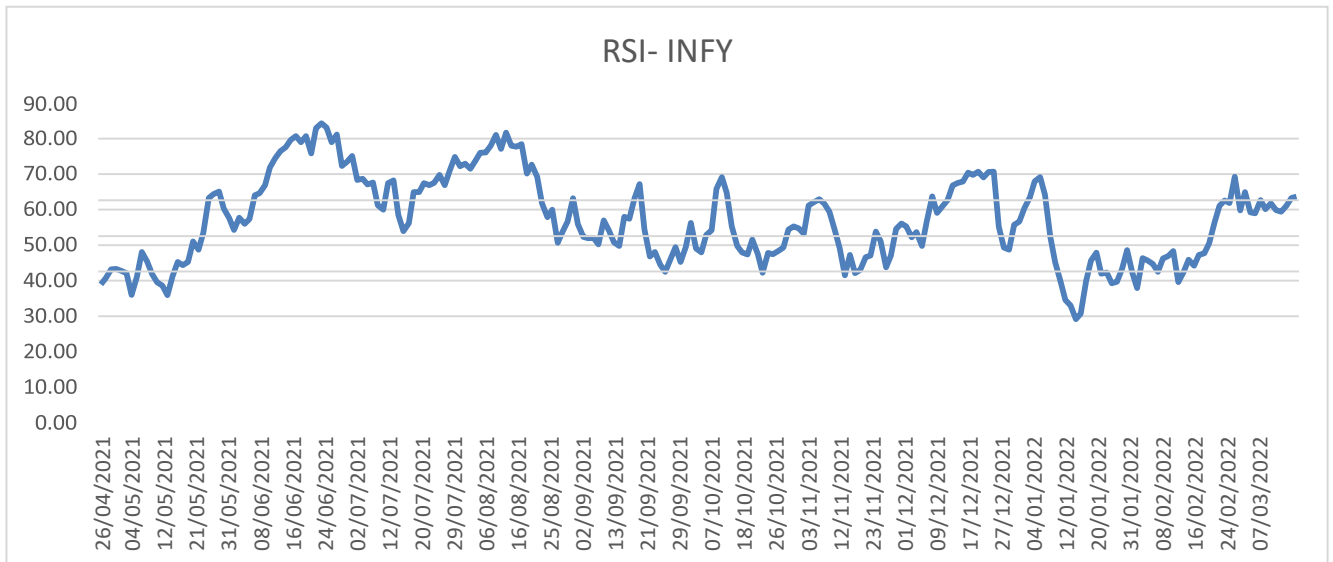
02/06/2021	1,378.65	1374.858207	1369.590691	5.267516	1.188461	54.30579
03/06/2021	1,389.65	1377.133868	1371.076566	6.057302	1.364297	57.70413
04/06/2021	1,385.65	1378.444042	1372.15608	6.287962	1.276405	56.07109
07/06/2021	1,389.65	1380.168035	1373.451926	6.71611	1.345783	57.37032
08/06/2021	1,412.95	1385.211415	1376.377709	8.833706	1.780999	64.04169
09/06/2021	1,415.30	1389.840428	1379.260842	10.57959	1.82827	64.6427
10/06/2021	1,424.30	1395.1419	1382.597076	12.54482	2.023237	66.92287
11/06/2021	1,446.90	1403.104685	1387.360255	15.74443	2.550479	71.83479
14/06/2021	1,461.80	1412.134733	1392.87431	19.26042	2.924825	74.52116
15/06/2021	1,473.90	1421.637082	1398.876213	22.76087	3.252209	76.48281
16/06/2021	1,480.60	1430.7083	1404.929827	25.77847	3.447432	77.51511
17/06/2021	1,495.30	1440.645485	1411.623914	29.02157	3.908705	79.62803
18/06/2021	1,503.30	1450.284641	1418.414735	31.86991	4.179048	80.69143
21/06/2021	1,500.30	1457.979312	1424.48031	33.499	3.767702	79.02553
22/06/2021	1,511.85	1466.26711	1430.952139	35.31497	4.175811	80.67936
23/06/2021	1,503.15	1471.941401	1436.300129	35.64127	3.137223	75.8292
24/06/2021	1,559.20	1485.365801	1445.403823	39.96198	4.862836	82.94341
25/06/2021	1,574.20	1499.0326	1454.944281	44.08832	5.360165	84.27714
28/06/2021	1,571.80	1510.227585	1463.60026	46.62733	4.937088	83.15673
29/06/2021	1,563.05	1518.35411	1470.966907	47.3872	3.769055	79.03149
30/06/2021	1,580.80	1527.96117	1479.102692	48.85848	4.285899	81.08174
01/07/2021	1,560.40	1532.95176	1485.124715	47.82704	2.613832	72.32854
02/07/2021	1,567.80	1538.313027	1491.24881	47.06422	2.766237	73.4483
05/07/2021	1,578.95	1544.564869	1497.745194	46.81967	3.013538	75.08433
06/07/2021	1,562.20	1547.277966	1502.519624	44.75834	2.152399	68.27813
07/07/2021	1,564.60	1549.942895	1507.118171	42.82472	2.196493	68.71571
08/07/2021	1,560.75	1551.605526	1511.090899	40.51463	2.041018	67.11628
09/07/2021	1,562.90	1553.343138	1514.92861	38.41453	2.083587	67.57024
12/07/2021	1,547.85	1552.498039	1517.367232	35.13081	1.577396	61.20115
13/07/2021	1,544.95	1551.336803	1519.4104	31.9264	1.50169	60.02702
14/07/2021	1,576.90	1555.269602	1523.668888	31.60071	2.071128	67.43867
15/07/2021	1,580.80	1559.197356	1527.900823	31.29653	2.145984	68.21344
16/07/2021	1,555.45	1558.620839	1529.941502	28.67934	1.408135	58.47409
19/07/2021	1,541.70	1556.017633	1530.812502	25.20513	1.172625	53.97273
20/07/2021	1,550.05	1555.099536	1532.237502	22.86203	1.282004	56.17887
22/07/2021	1,590.20	1560.499607	1536.53102	23.96859	1.848396	64.89252
23/07/2021	1,590.45	1565.10736	1540.525019	24.58234	1.852194	64.93927
26/07/2021	1,603.90	1571.075459	1545.219462	25.856	2.072245	67.45052
27/07/2021	1,602.55	1575.917696	1549.466169	26.45153	2.0241	66.93231
28/07/2021	1,605.60	1580.484204	1553.62423	26.85997	2.080628	67.53909
29/07/2021	1,617.00	1586.102019	1558.318732	27.78329	2.308164	69.77176
30/07/2021	1,610.50	1589.855554	1562.184011	27.67154	2.025211	66.94446

02/08/2021	1,631.55	1596.270084	1567.322232	28.94785	2.452746	71.03754
03/08/2021	1,655.20	1605.336225	1573.831696	31.50453	2.970037	74.81131
04/08/2021	1,649.25	1612.092191	1579.418237	32.67395	2.604943	72.26031
05/08/2021	1,653.55	1618.470315	1584.909479	33.56084	2.700614	72.97746
06/08/2021	1,650.20	1623.351805	1589.745814	33.60599	2.49995	71.42816
09/08/2021	1,663.30	1629.497681	1595.194272	34.30341	2.812859	73.77296
10/08/2021	1,677.25	1636.844192	1601.272474	35.57172	3.171704	76.02898
11/08/2021	1,677.55	1643.106624	1606.922661	36.18396	3.180015	76.07664
12/08/2021	1,689.60	1650.259451	1613.046909	37.21254	3.539506	77.97117
13/08/2021	1,712.20	1659.788766	1620.391582	39.39718	4.265603	81.00882
16/08/2021	1,704.40	1666.652033	1626.614428	40.03761	3.359069	77.05932
17/08/2021	1,741.65	1678.190182	1635.135581	43.0546	4.452069	81.65834
18/08/2021	1,733.45	1686.691692	1642.418131	44.27356	3.535872	77.95352
20/08/2021	1,732.95	1693.808355	1649.124195	44.68416	3.488727	77.72197
23/08/2021	1,738.75	1700.722454	1655.763144	44.95931	3.655291	78.51906
24/08/2021	1,720.85	1703.819	1660.584392	43.23461	2.352797	70.17416
25/08/2021	1,735.55	1708.700692	1666.1374	42.56329	2.667937	72.73672
26/08/2021	1,727.70	1711.623663	1670.697593	40.92607	2.258601	69.31199
27/08/2021	1,708.80	1711.189253	1673.519993	37.66926	1.615809	61.77091
30/08/2021	1,698.05	1709.167829	1675.337031	33.8308	1.375946	57.9115
31/08/2021	1,706.45	1708.749702	1677.641695	31.10801	1.500865	60.01384
01/09/2021	1,677.75	1703.980517	1677.649718	26.3308	1.028244	50.69628
02/09/2021	1,689.10	1701.691207	1678.497887	23.19332	1.162357	53.75417
03/09/2021	1,700.65	1701.531021	1680.138784	21.39224	1.309331	56.69742
06/09/2021	1,730.40	1705.972402	1683.861837	22.11057	1.717021	63.19499
07/09/2021	1,706.65	1706.076648	1685.549849	20.5268	1.271394	55.97417
08/09/2021	1,693.25	1704.103318	1686.120231	17.98309	1.09821	52.34033
09/09/2021	1,691.60	1702.17973	1686.52614	15.65359	1.078725	51.89359
13/09/2021	1,691.90	1700.598233	1686.924203	13.67403	1.082199	51.97386
14/09/2021	1,686.15	1698.375428	1686.866855	11.50857	1.009789	50.24353
15/09/2021	1,711.45	1700.386901	1688.687829	11.69907	1.326841	57.02327
16/09/2021	1,702.25	1700.673531	1689.692434	10.9811	1.180295	54.13465
17/09/2021	1,691.30	1699.23145	1689.811513	9.419937	1.033925	50.83397
20/09/2021	1,687.85	1697.480457	1689.666216	7.814242	0.992176	49.80363
21/09/2021	1,718.45	1700.706541	1691.798348	8.908193	1.377867	57.94551
22/09/2021	1,716.90	1703.197842	1693.657729	9.540113	1.349475	57.4373
23/09/2021	1,742.55	1709.25202	1697.279379	11.97264	1.7167	63.19064
24/09/2021	1,763.85	1717.65171	1702.210536	15.44117	2.045105	67.16041
27/09/2021	1,721.15	1718.189908	1703.613459	14.57645	1.196672	54.47659
28/09/2021	1,687.10	1713.406845	1702.39024	11.01661	0.882328	46.87428
29/09/2021	1,692.25	1710.151946	1701.639111	8.512835	0.925114	48.05502
30/09/2021	1,675.20	1704.774724	1699.680659	5.094065	0.802668	44.52668

01/10/2021	1,665.15	1698.678612	1697.122832	1.55578	0.740456	42.5438
04/10/2021	1,678.75	1695.612672	1695.761882	-0.14921	0.853409	46.04536
05/10/2021	1,692.80	1695.179953	1695.542483	-0.36253	0.979075	49.47133
06/10/2021	1,673.55	1691.852268	1693.91341	-2.06114	0.825931	45.2334
07/10/2021	1,691.00	1691.72115	1693.697602	-1.97645	0.978629	49.45995
08/10/2021	1,723.85	1696.66405	1695.931113	0.732937	1.288198	56.29749
11/10/2021	1,690.95	1695.784965	1695.562142	0.222824	0.965745	49.12871
12/10/2021	1,685.15	1694.148817	1694.790872	-0.64206	0.921933	47.96904
13/10/2021	1,709.20	1696.464383	1695.858215	0.606169	1.124518	52.93051
14/10/2021	1,715.75	1699.431401	1697.33168	2.099721	1.183937	54.21113
18/10/2021	1,792.15	1713.695801	1704.35526	9.340542	1.93031	65.87392
19/10/2021	1,822.15	1730.381063	1713.080796	17.30027	2.245933	69.19222
20/10/2021	1,802.35	1741.453207	1719.693329	21.75988	1.834411	64.7193
21/10/2021	1,753.65	1743.329636	1722.208638	21.121	1.235011	55.25749
22/10/2021	1,719.80	1739.709692	1722.030221	17.67947	0.992305	49.80689
25/10/2021	1,707.55	1734.762047	1720.957612	13.80444	0.921712	47.96306
26/10/2021	1,703.70	1729.983271	1719.67927	10.304	0.90004	47.36953
27/10/2021	1,728.95	1729.824306	1720.365991	9.458315	1.066107	51.59979
28/10/2021	1,703.90	1725.835951	1719.146288	6.689663	0.905457	47.51914
29/10/2021	1,667.75	1716.899651	1715.339155	1.560496	0.733645	42.31808
01/11/2021	1,700.05	1714.307397	1714.206625	0.100772	0.916229	47.81418
02/11/2021	1,697.90	1711.783182	1712.998727	-1.21555	0.904392	47.48982
03/11/2021	1,702.50	1710.355	1712.221044	-1.86604	0.93416	48.29796
04/11/2021	1,708.70	1710.100385	1711.960226	-1.85984	0.977367	49.42771
08/11/2021	1,737.50	1714.31571	1713.852061	0.463649	1.193512	54.411
09/11/2021	1,742.50	1718.651755	1715.97413	2.677624	1.233923	55.23571
10/11/2021	1,740.15	1721.959177	1717.764936	4.194242	1.20919	54.73454
11/11/2021	1,733.30	1723.703919	1718.915681	4.788238	1.137609	53.21877
12/11/2021	1,780.20	1732.395624	1723.45526	8.940364	1.574093	61.15137
15/11/2021	1,787.15	1740.819374	1728.173389	12.64598	1.64375	62.17494
16/11/2021	1,792.30	1748.73947	1732.923508	15.81596	1.699337	62.95387
17/11/2021	1,787.45	1754.694936	1736.962508	17.73243	1.608649	61.66597
18/11/2021	1,779.40	1758.495715	1740.106026	18.38969	1.46856	59.49055
22/11/2021	1,759.40	1758.634836	1741.535209	17.09963	1.191043	54.35965
23/11/2021	1,736.90	1755.291015	1741.19186	14.09916	0.969158	49.21688
24/11/2021	1,696.00	1746.169321	1737.844315	8.325006	0.710166	41.52615
25/11/2021	1,722.40	1742.512502	1736.700292	5.81221	0.895928	47.25538
26/11/2021	1,691.65	1734.687502	1733.363233	1.324269	0.726616	42.08324
29/11/2021	1,696.35	1728.789425	1730.621512	-1.83209	0.757723	43.1082
30/11/2021	1,712.65	1726.306436	1729.290289	-2.98385	0.873901	46.6354
01/12/2021	1,714.90	1724.5516	1728.224342	-3.67274	0.891172	47.12273
02/12/2021	1,748.25	1728.197508	1729.707724	-1.51022	1.166851	53.85009

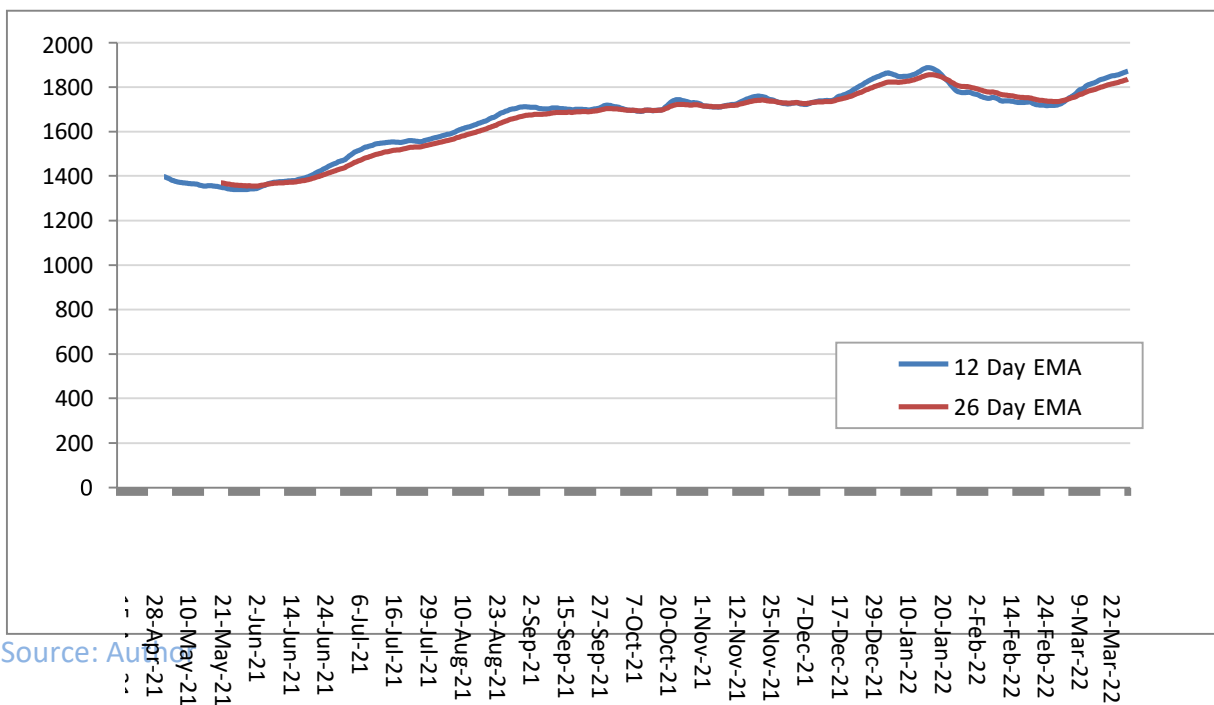
03/12/2021	1,735.55	1729.32866	1730.140485	-0.81182	1.04833	51.17975
06/12/2021	1,695.30	1724.093482	1727.559708	-3.46623	0.778457	43.77147
07/12/2021	1,711.65	1722.1791	1726.381211	-4.20211	0.891072	47.11995
08/12/2021	1,753.35	1726.974623	1728.378899	-1.40428	1.200388	54.55347
09/12/2021	1,763.45	1732.586219	1730.976759	1.609461	1.281069	56.16091
10/12/2021	1,759.25	1736.68834	1733.071073	3.617267	1.236397	55.28521
13/12/2021	1,744.65	1737.91321	1733.928771	3.984439	1.093629	52.23605
14/12/2021	1,752.15	1740.103486	1735.278492	4.824994	1.157509	53.65026
15/12/2021	1,734.20	1739.195257	1735.198604	3.996654	0.993872	49.84633
16/12/2021	1,771.60	1744.180602	1737.895003	6.285599	1.311084	56.73026
17/12/2021	1,820.85	1755.975894	1744.039818	11.93608	1.760935	63.78038
20/12/2021	1,798.90	1762.579603	1748.103535	14.47607	1.448239	59.15432
21/12/2021	1,811.60	1770.121202	1752.806977	17.31423	1.558884	60.92047
22/12/2021	1,824.70	1778.51794	1758.132386	20.38555	1.681794	62.71152
23/12/2021	1,857.60	1790.684411	1765.500357	25.18405	2.014219	66.82391
24/12/2021	1,863.50	1801.886809	1772.75959	29.12722	2.078419	67.51579
27/12/2021	1,866.15	1811.773454	1779.677398	32.09606	2.109473	67.8402
28/12/2021	1,888.00	1823.500615	1787.701295	35.79932	2.385215	70.45978
29/12/2021	1,885.55	1833.046674	1794.949347	38.09733	2.308354	69.77349
30/12/2021	1,892.85	1842.247186	1802.201247	40.04594	2.411754	70.68956
31/12/2021	1,887.75	1849.247619	1808.538192	40.70943	2.237674	69.11363
03/01/2022	1,898.45	1856.817216	1815.198326	41.61889	2.400759	70.5948
04/01/2022	1,899.15	1863.329952	1821.416968	41.91298	2.412249	70.69381
05/01/2022	1,844.65	1860.456113	1823.137934	37.31818	1.228623	55.12925
06/01/2022	1,817.80	1853.893634	1822.742531	31.1511	0.974842	49.36305
07/01/2022	1,814.30	1847.802306	1822.117158	25.68515	0.947372	48.64873
10/01/2022	1,850.75	1848.255797	1824.23811	24.01769	1.263417	55.819
11/01/2022	1,855.60	1849.385675	1826.561213	22.82446	1.308704	56.68566
12/01/2022	1,877.45	1853.703263	1830.330752	23.37251	1.528425	60.44969
13/01/2022	1,896.80	1860.33353	1835.2544	25.07913	1.737975	63.47665
14/01/2022	1,929.35	1870.951449	1842.224445	28.727	2.117588	67.92392
17/01/2022	1,939.50	1881.49738	1849.430042	32.06734	2.245067	69.184
18/01/2022	1,920.75	1887.536244	1854.713001	32.82324	1.790887	64.16909
19/01/2022	1,867.05	1884.384514	1855.626853	28.75766	1.102789	52.44412
20/01/2022	1,823.70	1875.048435	1853.261901	21.78653	0.826662	45.25534
21/01/2022	1,785.70	1861.302522	1848.257316	13.04521	0.668619	40.07022
24/01/2022	1,736.80	1842.148288	1840.001218	2.14707	0.528576	34.57962
25/01/2022	1,722.15	1823.687013	1831.271498	-7.58449	0.495117	33.11561
27/01/2022	1,678.60	1801.365934	1819.962499	-18.5966	0.41169	29.16294
28/01/2022	1,686.20	1783.648098	1810.054165	-26.4061	0.443357	30.71709
31/01/2022	1,736.20	1776.348391	1804.583486	-28.2351	0.667719	40.03786
01/02/2022	1,772.05	1775.6871	1802.173599	-26.4865	0.840961	45.68053

02/02/2022	1,787.10	1777.442931	1801.057036	-23.6141	0.919283	47.8972
03/02/2022	1,738.55	1771.459403	1796.426885	-24.9675	0.722652	41.94997
04/02/2022	1,741.10	1766.788725	1792.328597	-25.5399	0.734751	42.35483
07/02/2022	1,715.00	1758.821229	1786.600553	-27.7793	0.648295	39.33124
08/02/2022	1,717.30	1752.433348	1781.467179	-29.0338	0.659462	39.73949
09/02/2022	1,737.30	1750.10514	1778.195536	-28.0904	0.764033	43.31172
10/02/2022	1,769.60	1753.10435	1777.558829	-24.4545	0.945907	48.61009
11/02/2022	1,721.35	1748.219065	1773.395212	-25.1761	0.731796	42.25647
14/02/2022	1,682.20	1738.062286	1766.640011	-28.5777	0.610953	37.92496
15/02/2022	1,738.25	1738.091165	1764.537048	-26.4459	0.865553	46.39659
16/02/2022	1,733.30	1737.354063	1762.223192	-24.8691	0.84509	45.80209
17/02/2022	1,724.80	1735.422668	1759.451104	-24.0284	0.80969	44.74192
18/02/2022	1,706.95	1731.042258	1755.562133	-24.5199	0.739624	42.5163
21/02/2022	1,730.70	1730.989603	1753.720494	-22.7309	0.863618	46.34093
22/02/2022	1,734.35	1731.506587	1752.285642	-20.7791	0.88414	46.92538
23/02/2022	1,742.85	1733.251727	1751.586706	-18.335	0.935606	48.3366
24/02/2022	1,678.15	1724.774539	1746.14695	-21.3724	0.658003	39.68649
25/02/2022	1,694.60	1720.132302	1742.328657	-22.1964	0.739245	42.50378
28/02/2022	1,715.60	1719.435025	1740.348757	-20.9137	0.850935	45.97325
02/03/2022	1,702.80	1716.87579	1737.567367	-20.6916	0.79281	44.22165
03/03/2022	1,720.85	1717.487207	1736.329044	-18.8418	0.896543	47.27249
04/03/2022	1,723.30	1718.381483	1735.36393	-16.9824	0.911706	47.69071
07/03/2022	1,739.85	1721.684332	1735.696231	-14.0119	1.022014	50.54436
08/03/2022	1,778.20	1730.37905	1738.844658	-8.46561	1.297283	56.47032
09/03/2022	1,813.35	1743.143811	1744.363573	-1.21976	1.568991	61.07422
10/03/2022	1,825.90	1755.875533	1750.403308	5.472225	1.673465	62.59536
11/03/2022	1,822.00	1766.048528	1755.706767	10.34176	1.616932	61.78731
14/03/2022	1,890.70	1785.225677	1765.706265	19.51941	2.257792	69.30436
15/03/2022	1,839.30	1793.544804	1771.157653	22.38715	1.488953	59.82246
16/03/2022	1,889.40	1808.291757	1779.916345	28.37541	1.846399	64.86789
17/03/2022	1,854.60	1815.416102	1785.448468	29.96763	1.456858	59.2976
21/03/2022	1,853.05	1821.205933	1790.455989	30.74994	1.442262	59.05436
22/03/2022	1,887.40	1831.389635	1797.637027	33.75261	1.681358	62.70547
23/03/2022	1,872.40	1837.698922	1803.175025	34.5239	1.511415	60.1818
24/03/2022	1,886.70	1845.23755	1809.36206	35.87549	1.615185	61.76179
25/03/2022	1,876.55	1850.05485	1814.338944	35.71591	1.496482	59.94364
28/03/2022	1,873.90	1853.723334	1818.750874	34.97246	1.466186	59.45156
29/03/2022	1,886.00	1858.688975	1823.732291	34.95668	1.565737	61.02484
30/03/2022	1,903.95	1865.65221	1829.674344	35.97787	1.724777	63.29975
31/03/2022	1,906.85	1871.990331	1835.391059	36.59927	1.752449	63.66871



Source: Author

14-day RSI is calculated for the stock which is typically recommended by Wilder and is considered a good momentum indicator. It is calculated by using the formula  $RSI = \{100 - [100 / (1 + RS)]\}$ . Traditionally, RSI value below 30 means underbought regions and signals buying while RSI greater than 70 means oversold region and signals selling. The RSI is calculated from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2021, the best time to buy was 25<sup>th</sup> January 2022 when the RSI was below 30(29.16) and best time to sell the stock was between 11<sup>th</sup> JUNE TO 5<sup>TH</sup> JULY when the RSI was above 70.



Source: Author

The graph above shows that the 12 Day EMA line crossed above 26 Day EMA line on 10<sup>th</sup> March 2022 which shows uptrend taking place. MACD is the difference between the 12 Day EMA and 26 Day EMA. The increasing positive MACD value shows price gaining momentum which signals uptrend whereas the decreasing negative MACD value shows price losing momentum which will showdowntrend taking place.

### Technical Analysis using Candle Stick



Japanese Candle Stick is used to analyse the pattern of stock movement. In Japanese candlestick charting method, price movement is indicated in form of candle which can be red or green. Red candle shows bearish trend whereas green candle shows bullish trend. Each candle shows open , close , high and low price for the time frame taken. The size of the candle is known by its magnitude of open and close, and the size of the shadow is known by high and low. In the above Candle Stick Chart it is clear that Stock Price of Infosys has increased. Uptrend is clearly visible from the graph and also the price chart shows that the share price has been consistently increasing over the years. Currently the share price is quite high so the investors can wait for some correction and they can buy at the dip.

## TCS

TCS is a leader in providing IT solutions and services for the corporate segment in India. It was founded by in the year 1968. TCS is today \$23.0 billion revenue IT,

BPO and R&D Services organization. Infosys was ranked No. 1 in the HFS Top 10 Agile Software Development report (2020). It has also been recognized as a leader in Retail and CPG Digital Services by Avasant. It has about 469000+ employees, and serves clients in several countries across the globe. Infosys is the largest Indian IT company after Tata Consultancy Services based on market capitalisation as of February, 2021. Since March 2020, the workforce of Infosys has shifted to the work from home mode of functioning.

It deals in the sector of following services:

- IT services
- Consulting
- Outsourcing
- Managed services

### FINANCIALS (QUARTERLY)

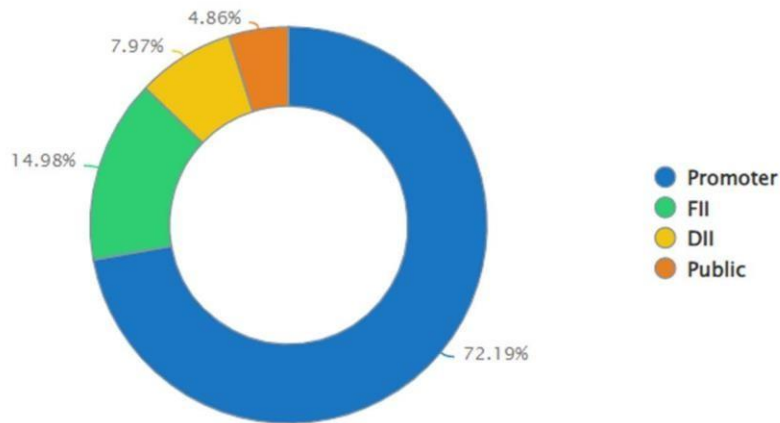


Source: FR/tcs



## SHAREHOLDING

### Summary



## PRICE CHART

CAGR Return : 25.5%



## TECHNICAL ANALYSIS:

Date	Close	12 Day EMA	26 Day EMA	MACD	RS	RSI
01/04/2021	3,165.00					
05/04/2021	3,238.90					
06/04/2021	3,264.70					
07/04/2021	3,271.40					
08/04/2021	3,317.35					
09/04/2021	3,322.25					
12/04/2021	3,246.55					
13/04/2021	3,104.05					
15/04/2021	3,218.95					
16/04/2021	3,195.15					
19/04/2021	3,161.80					
20/04/2021	3,144.55	3220.8875				
22/04/2021	3,118.80	3205.181731				
23/04/2021	3,109.50	3190.461464				
26/04/2021	3,100.80	3176.667393			0.809127	44.72473
27/04/2021	3,132.00	3169.795486			0.909023	47.61719
28/04/2021	3,124.10	3162.765412			0.884918	46.9473
29/04/2021	3,115.25	3155.455348			0.857486	46.16379
30/04/2021	3,035.65	3137.023756			0.659468	39.73971
03/05/2021	3,037.00	3121.635486			0.663685	39.89248
04/05/2021	3,049.75	3110.57618			0.706584	41.40342
05/05/2021	3,095.70	3108.287537			0.873081	46.61202
06/05/2021	3,111.45	3108.77407			0.93454	48.30811
07/05/2021	3,132.90	3112.485752			1.024679	50.60946
10/05/2021	3,145.50	3117.564867			1.081702	51.96238
11/05/2021	3,122.60	3118.339503	3156.986538	-38.647	0.973097	49.31824
12/05/2021	3,087.60	3113.610348	3151.846795	-38.2364	0.835092	45.50682
14/05/2021	3,051.50	3104.05491	3144.413699	-40.3588	0.721443	41.90921
17/05/2021	3,069.75	3098.777232	3138.883055	-40.1058	0.795535	44.3063
18/05/2021	3,088.80	3097.242273	3135.173199	-37.9309	0.878824	46.77522
19/05/2021	3,082.00	3094.897308	3131.234443	-36.3371	0.851559	45.99147
20/05/2021	3,060.00	3089.528491	3125.957818	-36.4293	0.768491	43.45461
21/05/2021	3,080.50	3088.139493	3122.590572	-34.4511	0.866381	46.42036
24/05/2021	3,081.50	3087.118032	3119.546826	-32.4288	0.871523	46.56758
25/05/2021	3,114.00	3091.25372	3119.13595	-27.8822	1.051508	51.25536
26/05/2021	3,158.50	3101.599301	3122.051806	-20.4525	1.316905	56.83898
27/05/2021	3,180.00	3113.660947	3126.344264	-12.6833	1.454994	59.26671
28/05/2021	3,143.60	3118.266955	3127.622467	-9.35551	1.162348	53.75397
31/05/2021	3,159.15	3124.556654	3129.95784	-5.40119	1.254881	55.65175
01/06/2021	3,153.00	3128.932554	3131.664667	-2.73211	1.207299	54.69576
02/06/2021	3,129.45	3129.012161	3131.500617	-2.48846	1.044047	51.07744

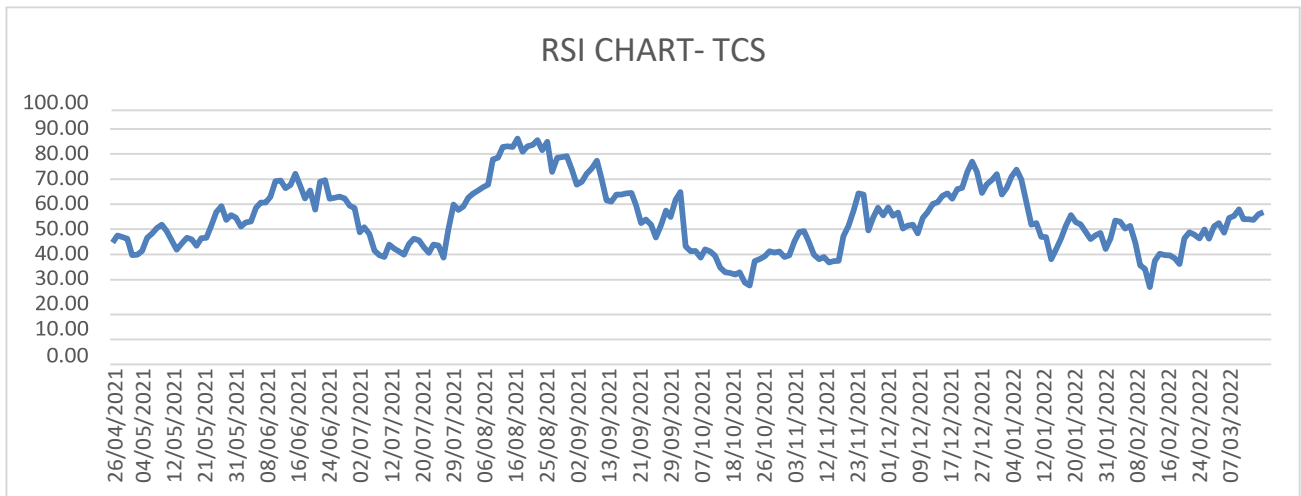
03/06/2021	3,141.25	3130.894905	3132.222794	-1.32789	1.117013	52.76363
04/06/2021	3,143.75	3132.872612	3133.076661	-0.20405	1.133661	53.13219
07/06/2021	3,183.20	3140.615287	3136.789501	3.825787	1.416574	58.61911
08/06/2021	3,200.15	3149.774474	3141.482871	8.291603	1.547481	60.74553
09/06/2021	3,200.25	3157.539939	3145.835992	11.70395	1.548312	60.75834
10/06/2021	3,216.80	3166.656872	3151.092585	15.56429	1.69655	62.91558
11/06/2021	3,273.80	3183.14043	3160.182023	22.95841	2.24637	69.19636
14/06/2021	3,276.35	3197.480364	3168.787058	28.69331	2.272859	69.44568
15/06/2021	3,262.75	3207.521846	3175.747276	31.77457	1.972722	66.3608
16/06/2021	3,274.35	3217.803101	3183.051182	34.75192	2.094019	67.67958
17/06/2021	3,317.75	3233.179547	3193.028872	40.15067	2.582747	72.08846
18/06/2021	3,297.30	3243.044232	3200.752659	42.29157	2.069505	67.42146
21/06/2021	3,273.10	3247.668196	3206.111722	41.55647	1.651313	62.28284
22/06/2021	3,301.20	3255.903858	3213.155298	42.74856	1.904001	65.56475
23/06/2021	3,261.40	3256.749419	3216.728979	40.02044	1.374302	57.88237
24/06/2021	3,373.60	3274.726431	3228.349055	46.37738	2.218913	68.93361
25/06/2021	3,380.80	3291.045442	3239.641718	51.40372	2.277281	69.4869
28/06/2021	3,336.75	3298.076912	3246.834924	51.24199	1.644754	62.18929
29/06/2021	3,340.85	3304.657387	3253.799003	50.85838	1.672595	62.58318
30/06/2021	3,345.75	3310.979328	3260.610188	50.36914	1.708428	63.07821
01/07/2021	3,341.50	3315.674816	3266.602026	49.07279	1.653098	62.30821
02/07/2021	3,325.45	3317.17869	3270.961135	46.21755	1.460703	59.3612
05/07/2021	3,321.00	3317.766584	3274.667718	43.09887	1.411647	58.53455
06/07/2021	3,262.30	3309.233263	3273.751591	35.48167	0.9557	48.86741
07/07/2021	3,274.95	3303.958915	3273.840362	30.11855	1.030659	50.75491
08/07/2021	3,258.50	3296.965236	3272.704039	24.2612	0.932744	48.2601
09/07/2021	3,208.15	3283.301353	3267.922258	15.3791	0.710311	41.53111
12/07/2021	3,193.10	3269.424222	3262.379869	7.044354	0.659672	39.74713
13/07/2021	3,187.55	3256.828188	3256.836915	-0.00873	0.641509	39.08045
14/07/2021	3,214.55	3250.323851	3253.704551	-3.3807	0.785757	44.00134
15/07/2021	3,202.95	3243.035567	3249.944955	-6.90939	0.736596	42.4161
16/07/2021	3,194.80	3235.61471	3245.860143	-10.2454	0.703303	41.29054
19/07/2021	3,184.60	3227.766293	3241.322355	-13.5561	0.662919	39.86477
20/07/2021	3,205.80	3224.386863	3238.691069	-14.3042	0.791445	44.17914
22/07/2021	3,216.35	3223.150423	3237.036175	-13.8858	0.860325	46.24596
23/07/2021	3,212.85	3221.565742	3235.244607	-13.6789	0.839662	45.64219
26/07/2021	3,197.55	3217.871013	3232.452414	-14.5814	0.754366	42.99936
27/07/2021	3,182.95	3212.498549	3228.785568	-16.287	0.68306	40.58442
28/07/2021	3,197.80	3210.237234	3226.490341	-16.2531	0.786599	44.02773
29/07/2021	3,195.80	3208.016121	3224.216982	-16.2009	0.774961	43.66074
30/07/2021	3,167.45	3201.775179	3220.012021	-18.2368	0.632181	38.7323
02/08/2021	3,219.40	3204.48669	3219.966686	-15.48	0.995765	49.8939

03/08/2021	3,284.90	3216.857969	3224.776561	-7.91859	1.489444	59.83039
04/08/2021	3,273.95	3225.641358	3228.419038	-2.77768	1.367868	57.76792
05/08/2021	3,283.95	3234.611918	3232.532443	2.079476	1.448146	59.15276
06/08/2021	3,309.80	3246.179316	3238.255965	7.92335	1.671625	62.5696
09/08/2021	3,322.70	3257.951729	3244.511079	13.44065	1.791728	64.17989
10/08/2021	3,333.90	3269.636078	3251.132481	18.5036	1.904024	65.56502
11/08/2021	3,344.20	3281.107451	3258.026371	23.08108	2.01524	66.83515
12/08/2021	3,351.75	3291.975535	3264.968862	27.00667	2.103034	67.77348
13/08/2021	3,463.40	3318.34853	3279.667465	38.68106	3.501203	77.78372
16/08/2021	3,472.95	3342.133371	3293.98469	48.14868	3.629995	78.40171
17/08/2021	3,553.05	3374.582083	3313.174713	61.40737	4.793325	82.73876
18/08/2021	3,560.55	3403.192532	3331.498808	71.69372	4.91063	83.08133
20/08/2021	3,559.50	3427.239835	3348.387785	78.85205	4.82529	82.83347
23/08/2021	3,637.40	3459.572168	3369.796097	89.77607	6.213797	86.13767
24/08/2021	3,613.20	3483.207219	3387.826016	95.3812	4.24287	80.92648
25/08/2021	3,659.00	3510.252262	3407.912978	102.3393	4.88934	83.02017
26/08/2021	3,671.85	3535.113453	3427.463868	107.6496	5.084671	83.56526
27/08/2021	3,720.15	3563.580614	3449.144323	114.4363	5.875348	85.45528
30/08/2021	3,701.30	3584.768212	3467.822521	116.9457	4.409884	81.51531
31/08/2021	3,786.45	3615.796179	3491.424556	124.3716	5.623271	84.90172
01/09/2021	3,714.95	3631.050613	3507.981997	123.0686	2.681259	72.83538
02/09/2021	3,836.75	3662.696673	3532.335182	130.3615	3.641061	78.4532
03/09/2021	3,842.05	3690.289492	3555.27702	135.0125	3.686038	78.66001
06/09/2021	3,852.00	3715.168032	3577.2565	137.9115	3.776972	79.06624
07/09/2021	3,815.90	3730.665258	3594.933797	135.7315	2.786816	73.59259
08/09/2021	3,774.15	3737.355218	3608.209071	129.1461	2.100866	67.75095
09/09/2021	3,791.40	3745.6698	3621.778769	123.891	2.210388	68.85112
13/09/2021	3,845.35	3761.005215	3638.339601	122.6656	2.579271	72.06135
14/09/2021	3,885.90	3780.219798	3656.677409	123.5424	2.877859	74.21257
15/09/2021	3,954.55	3807.039829	3678.742045	128.2978	3.422245	77.38705
16/09/2021	3,903.30	3821.849086	3695.375968	126.4731	2.380414	70.41782
17/09/2021	3,827.85	3822.772303	3705.188859	117.5834	1.605508	61.61977
20/09/2021	3,823.50	3822.884257	3713.952647	108.9316	1.573701	61.14544
21/09/2021	3,862.95	3829.048217	3724.989488	104.0587	1.767193	63.86229
22/09/2021	3,862.15	3834.140799	3735.149526	98.99127	1.759756	63.76492
23/09/2021	3,869.25	3839.542215	3745.082894	94.45932	1.799974	64.28538
24/09/2021	3,871.30	3844.428028	3754.43231	89.99572	1.812479	64.44418
27/09/2021	3,836.95	3843.277562	3760.544731	82.73283	1.478781	59.65759
28/09/2021	3,779.15	3833.411783	3761.922899	71.48888	1.108838	52.58052
29/09/2021	3,791.90	3827.025355	3764.143425	62.88193	1.168267	53.88021
30/09/2021	3,775.55	3819.10607	3764.988357	54.11771	1.079658	51.91517
01/10/2021	3,730.20	3805.428213	3762.411441	43.01677	0.880234	46.81514

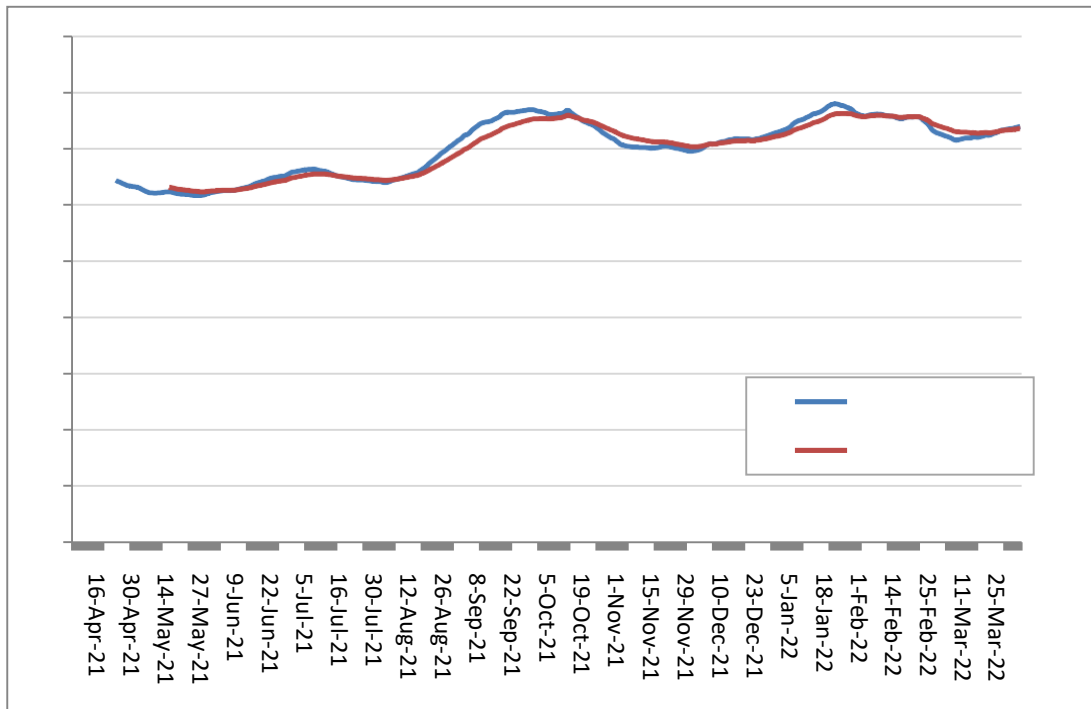
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06/10/2021	3,810.90	3806.359377	3771.556723	34.80265	1.214332	54.83966
07/10/2021	3,892.90	3819.673319	3780.545114	39.12821	1.617606	61.79716
08/10/2021	3,935.65	3837.515885	3792.034364	45.48152	1.844022	64.83853
11/10/2021	3,685.60	3814.144211	3784.150337	29.99387	0.760043	43.18322
12/10/2021	3,652.85	3789.329717	3774.424386	14.90533	0.701851	41.24044
13/10/2021	3,655.20	3768.694376	3765.59295	3.101425	0.707767	41.44401
14/10/2021	3,611.45	3744.502933	3754.174954	-9.67202	0.632713	38.75226
18/10/2021	3,647.15	3729.525559	3746.24718	-16.7216	0.725901	42.05924
19/10/2021	3,634.15	3714.852396	3737.943685	-23.0913	0.700309	41.18715
20/10/2021	3,608.85	3698.544335	3728.38119	-29.8369	0.652123	39.47181
21/10/2021	3,532.50	3672.999053	3713.871472	-40.8724	0.532947	34.76616
22/10/2021	3,498.85	3646.206891	3697.943956	-51.7371	0.490409	32.90431
25/10/2021	3,492.95	3622.628908	3682.759218	-60.1303	0.483127	32.57491
26/10/2021	3,482.60	3601.085999	3667.932609	-66.8466	0.469946	31.97028
27/10/2021	3,489.75	3583.957384	3654.733898	-70.7765	0.490244	32.89689
28/10/2021	3,421.65	3558.987017	3637.468424	-78.4814	0.405763	28.86427
29/10/2021	3,397.75	3534.181322	3619.711503	-85.5302	0.380952	27.58619
01/11/2021	3,476.40	3525.291888	3609.095836	-83.8039	0.597654	37.40823
02/11/2021	3,484.20	3518.970059	3599.844293	-80.8742	0.620799	38.30202
03/11/2021	3,492.25	3514.859281	3591.874345	-77.0151	0.646522	39.26592
04/11/2021	3,508.65	3513.904007	3585.709579	-71.8056	0.702959	41.27867
08/11/2021	3,502.75	3512.188006	3579.564425	-67.3764	0.687917	40.75539
09/11/2021	3,505.70	3511.189851	3574.092986	-62.9031	0.699439	41.15705
10/11/2021	3,484.30	3507.052951	3567.441654	-60.3887	0.641681	39.08683
11/11/2021	3,488.20	3504.152497	3561.571902	-57.4194	0.657888	39.68229
12/11/2021	3,526.05	3507.521343	3558.94065	-51.4193	0.827276	45.27374
15/11/2021	3,553.30	3514.564214	3558.522824	-43.9586	0.958608	48.94333
16/11/2021	3,556.40	3521.000489	3558.365578	-37.3651	0.974698	49.35933
17/11/2021	3,521.90	3521.138875	3555.664424	-34.5255	0.817125	44.96802
18/11/2021	3,475.70	3514.148279	3549.741133	-35.5929	0.662638	39.85461
22/11/2021	3,458.40	3505.57162	3542.975123	-37.4035	0.615696	38.10717
23/11/2021	3,464.25	3499.214448	3537.143633	-37.9292	0.641493	39.07987
24/11/2021	3,443.30	3490.612225	3530.192252	-39.58	0.583445	36.84656
25/11/2021	3,445.90	3483.733421	3523.948382	-40.215	0.595539	37.32526
26/11/2021	3,446.85	3478.059049	3518.237391	-40.1783	0.600298	37.51164
29/11/2021	3,502.00	3481.742272	3517.034621	-35.2923	0.897817	47.30787
30/11/2021	3,529.15	3489.035769	3517.932056	-28.8963	1.05555	51.35122
01/12/2021	3,577.80	3502.691804	3522.366719	-19.6749	1.359933	57.62592
02/12/2021	3,642.90	3524.262296	3531.29511	-7.03281	1.798569	64.26745
03/12/2021	3,640.45	3542.137327	3539.380658	2.75667	1.767153	63.86177

06/12/2021	3,536.40	3541.254662	3539.159868	2.094794	0.982363	49.55516
07/12/2021	3,584.50	3547.907791	3542.518396	5.389394	1.203452	54.61667
08/12/2021	3,626.90	3560.060438	3548.768886	11.29155	1.413333	58.56352
09/12/2021	3,601.75	3566.474217	3552.693413	13.7808	1.246249	55.48134
10/12/2021	3,636.80	3577.293568	3558.92353	18.37004	1.423678	58.74039
13/12/2021	3,609.65	3582.271481	3562.681046	19.59043	1.240127	55.35967
14/12/2021	3,623.80	3588.660484	3567.208376	21.45211	1.31249	56.75657
15/12/2021	3,570.35	3585.843486	3567.441089	18.4024	1.014	50.34756
16/12/2021	3,581.60	3585.190642	3568.489897	16.70074	1.065549	51.58672
17/12/2021	3,584.35	3585.061313	3569.66472	15.39659	1.079119	51.90271
20/12/2021	3,556.90	3580.728803	3568.719185	12.00962	0.941742	48.49985
21/12/2021	3,608.30	3584.970526	3571.651097	13.31943	1.198457	54.51355
22/12/2021	3,630.75	3592.013522	3576.028794	15.98473	1.319207	56.88182
23/12/2021	3,662.70	3602.888364	3582.448883	20.43948	1.504274	60.06826
24/12/2021	3,670.90	3613.351693	3589.000818	24.35088	1.555425	60.86757
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28/12/2021	3,706.55	3638.461863	3605.053787	33.40808	1.800314	64.28972
29/12/2021	3,694.70	3647.113884	3611.694248	35.41964	1.648151	62.2378
30/12/2021	3,733.75	3660.442517	3620.735414	39.7071	1.948101	66.07986
31/12/2021	3,738.35	3672.428284	3629.447606	42.98068	1.986153	66.5121
03/01/2022	3,817.75	3694.785471	3643.395931	51.38954	2.693478	72.92525
04/01/2022	3,884.75	3724.010783	3661.274011	62.73677	3.336251	76.93861
05/01/2022	3,860.95	3745.078355	3676.064825	69.01353	2.677801	72.80984
06/01/2022	3,807.45	3754.673993	3685.79706	68.87693	1.812046	64.4387
07/01/2022	3,853.50	3769.877994	3698.2195	71.65849	2.111739	67.86363
10/01/2022	3,879.85	3786.796764	3711.673611	75.12315	2.296416	69.66403
11/01/2022	3,915.90	3806.6588	3726.801492	79.85731	2.568513	71.97712
12/01/2022	3,859.90	3814.849754	3736.66064	78.18911	1.765074	63.8346
13/01/2022	3,897.90	3827.626715	3748.604297	79.02242	1.993661	66.59608
14/01/2022	3,968.15	3849.245682	3764.866941	84.37874	2.448752	71.00401
17/01/2022	4,019.15	3875.384808	3783.702723	91.68208	2.804553	73.7157
18/01/2022	3,990.60	3893.110222	3799.028448	94.08177	2.309224	69.78144
19/01/2022	3,914.65	3896.424034	3807.593007	88.83103	1.533366	60.52682
20/01/2022	3,826.55	3885.674183	3808.997229	76.67695	1.080056	51.92437
21/01/2022	3,833.50	3877.647385	3810.812249	66.83514	1.105172	52.49793
24/01/2022	3,771.35	3861.293941	3807.889119	53.40482	0.889924	47.08783
25/01/2022	3,769.90	3847.233335	3805.075111	42.15822	0.885591	46.96622
27/01/2022	3,649.25	3816.77436	3793.53251	23.24185	0.616553	38.13998
28/01/2022	3,690.05	3797.278305	3785.867139	11.41117	0.727189	42.10247
31/01/2022	3,736.25	3787.889335	3782.191795	5.69754	0.862106	46.29735
01/02/2022	3,800.65	3789.852514	3783.559069	6.293445	1.064637	51.56534
02/02/2022	3,856.20	3800.05982	3788.939879	11.11994	1.252775	55.6103

03/02/2022	3,824.60	3803.835232	3791.58137	12.25386	1.123307	52.90366
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07/02/2022	3,779.00	3801.454811	3792.248774	9.206037	0.959822	48.97496
08/02/2022	3,743.45	3792.530994	3788.63405	3.896944	0.853877	46.05898
09/02/2022	3,760.55	3787.610841	3786.55375	1.057091	0.911055	47.67289
10/02/2022	3,770.35	3784.955327	3785.353472	-0.39814	0.946345	48.62164
11/02/2022	3,694.95	3771.108354	3778.656918	-7.54856	0.732238	42.27122
14/02/2022	3,733.75	3765.360915	3775.33048	-9.96957	0.857617	46.1676
15/02/2022	3,817.80	3773.428466	3778.47637	-5.0479	1.150111	53.49078
16/02/2022	3,813.10	3779.531779	3781.041084	-1.5093	1.130204	53.05613
17/02/2022	3,784.20	3780.249967	3781.275078	-1.02511	1.013981	50.34709
18/02/2022	3,793.90	3782.349972	3782.210257	0.139715	1.051151	51.24688
21/02/2022	3,719.40	3772.665361	3777.557645	-4.89228	0.803975	44.56685
22/02/2022	3,586.40	3744.009152	3763.39782	-19.3887	0.553669	35.63622
23/02/2022	3,563.80	3716.284667	3748.612796	-32.3281	0.523825	34.37566
24/02/2022	3,401.65	3667.879333	3722.911848	-55.0325	0.369806	26.99697
25/02/2022	3,520.75	3645.244051	3707.936896	-62.6928	0.602383	37.59296
28/02/2022	3,554.20	3631.237274	3696.548978	-65.3117	0.672729	40.21744
02/03/2022	3,546.15	3618.146924	3685.408313	-67.2614	0.660683	39.78383
03/03/2022	3,544.40	3606.801244	3674.963253	-68.162	0.657926	39.68366
04/03/2022	3,524.35	3594.116437	3663.806716	-69.6903	0.625699	38.48801
07/03/2022	3,484.90	3577.313908	3650.554366	-73.2405	0.566865	36.17829
08/03/2022	3,599.95	3580.796384	3646.805895	-66.0095	0.862183	46.29958
09/03/2022	3,632.60	3588.766171	3645.753606	-56.9874	0.952438	48.78197
10/03/2022	3,620.95	3593.717529	3643.916302	-50.1988	0.920513	47.93057
11/03/2022	3,599.15	3594.553294	3640.60028	-46.047	0.862269	46.30207
14/03/2022	3,643.00	3602.006633	3640.778037	-38.7714	0.999331	49.98327
15/03/2022	3,593.90	3600.759459	3637.30559	-36.5461	0.857591	46.16683
16/03/2022	3,655.90	3609.242619	3638.682953	-29.4403	1.050467	51.23063
17/03/2022	3,672.75	3619.012985	3641.206438	-22.1935	1.106918	52.53732
21/03/2022	3,626.70	3620.195603	3640.131887	-19.9363	0.949212	48.69721
22/03/2022	3,700.95	3632.619356	3644.636933	-12.0176	1.196604	54.47518
23/03/2022	3,712.40	3644.893302	3649.656419	-4.76312	1.237689	55.31103
24/03/2022	3,749.85	3661.040486	3657.078166	3.96232	1.382403	58.02557
25/03/2022	3,707.45	3668.180411	3660.809413	7.370998	1.175068	54.02442
28/03/2022	3,707.70	3674.260348	3664.28279	9.977558	1.17602	54.04454
29/03/2022	3,705.35	3679.043371	3667.324805	11.71857	1.164791	53.80616
30/03/2022	3,731.55	3687.121314	3672.082227	15.03909	1.279437	56.12952
31/03/2022	3,739.95	3695.248804	3677.10947	18.13933	1.319021	56.87836



14-day RSI is calculated for the stock which is typically recommended by Wilder and is considered a good momentum indicator. It is calculated by using the formula  $RSI = \{100 - [100 / (1 + RS)]\}$ . Traditionally, RSI value below means underbought regions and signals buying while RSI greater than 70 means oversold region and signals selling. The RSI is calculated from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2021, the best time to buy recently was 24<sup>th</sup> February 2022 when the RSI was below 30(27) and best time to sell the stock was 14<sup>th</sup> JANUARY 2022 when the RSI crossed 70<sup>th</sup> mark(71).





The graph above shows that the 12 Day EMA line crossed above 26 Day EMA line on 24<sup>th</sup> March 2022 which shows uptrend taking place. MACD is the difference between the 12 Day EMA and 26 Day EMA. The increasing positive MACD value shows price gaining momentum which signals uptrend whereas the decreasing negative MACD value shows price losing momentum which will showdowntrend taking place.

## Technical Analysis using Candle Stick



Japanese Candle Stick is used to analyse the pattern of stock movement. In Japanese candlestick charting method, price movement is indicated in form of candle which can be red or green. Red candle shows bearish trend whereas green candle shows bullish trend. Each candle shows open close , high and low price for the time frame taken. The size of the candle is known by its magnitude of open and close, and the size of the shadow is known by high and low. In the above Candle Stick Chart it is clear that Stock Price of TCS has increased. Uptrend is clearly visible from the graph and also the price chart shows that the share price has been consistently increasing over the years. Recently TCS had share buyback as a result of which the share price is rising. Investors can benefit from this uptrend taking place.

## WIPRO

Wipro is a leader in providing IT solutions and services for the corporate segment in India. Profitable presence in niche market segments of consumer products and lighting. Azim Premji has led Wipro since 1966. Wipro Limited is today \$9.0 billion revenue IT, BPO and R&D Services organization. Wipro is the first PCMM Level 5 and SEI CMM Level 5 certified IT Services Company globally.

It's also the first company in the world to be certified in BS 7799 (2002) security standards. It has about 175000+ employees, and serves clients in 175+ countries across the globe. Wipro is ranked as one of the top 100 Technology companies in the world. Since, March 2020, the workforce of Wipro has shifted to the work from home mode of functioning.

It deals in the sector of following products and services:

- Personal care
- Health care
- Lighting
- Furniture
- IT services
- Consulting
- Outsourcing
- Managed services

The subsidiary of Wipro includes: **IT, BPO, R&D Services and Consulting Services**  
Wipro Technologies  
Wipro Infotech

**Consumer & Institutional Products**  
Wipro Consumer Care & Lighting

**Infrastructure & Ecological Engineering**  
Wipro Infrastructure Engineering

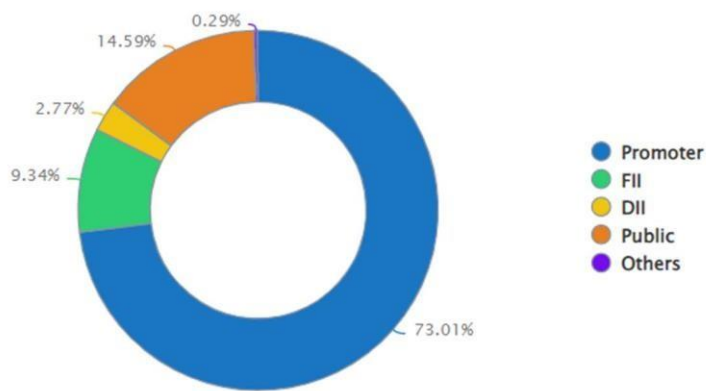
### FINANCIALS (QUARTERLY)





## SHAREHOLDING

### Summary



## PRICE CHART:

CAGR Return : 25.7%



### TECHNICAL ANALYSIS:

Date	Close	12 Day EMA	26 Day EMA	MACD	RS	RSI
01/04/2021	416.4					
05/04/2021	425.45					
06/04/2021	427.15					
07/04/2021	438					
08/04/2021	442.1					
09/04/2021	450.1					
12/04/2021	432.6					
13/04/2021	418.95					
15/04/2021	430.7					
16/04/2021	469.2					
19/04/2021	472.75					
20/04/2021	470.1	441.125				
22/04/2021	486.65	448.1288462				
23/04/2021	475.7	452.3705621				
26/04/2021	480.3	456.6673987			2.427933	70.8279
27/04/2021	485.05	461.0339528			2.542243	71.7693
28/04/2021	489.3	465.3825754			2.652388	72.62066
29/04/2021	489.85	469.1467946			2.667739	72.73525
30/04/2021	492.75	472.778057			2.754904	73.36816
03/05/2021	487.35	475.0198943			2.345012	70.10474
04/05/2021	481.95	476.0860644			2.021159	66.90012
05/05/2021	490.6	478.3189776			2.259397	69.31948

06/05/2021	512.3	483.5468272			2.90303	74.37888
07/05/2021	515.25	488.4242384			2.997259	74.98285
10/05/2021	525.95	494.1974325			3.36533	77.09222
11/05/2021	518.4	497.9209044	470.1884615	27.73244	2.629797	72.45025
12/05/2021	507.6	499.409996	472.9596866	26.45031	1.967389	66.30034
14/05/2021	498.45	499.2623043	474.847858	24.41445	1.599739	61.5346
17/05/2021	499.8	499.3450268	476.6961648	22.64886	1.629431	61.96896
18/05/2021	508.05	500.6842534	479.0186711	21.66558	1.824841	64.59978
19/05/2021	511.65	502.3712913	481.4358066	20.93548	1.91667	65.71432
20/05/2021	508.25	503.2757081	483.4220431	19.85366	1.752947	63.67529
21/05/2021	512.7	504.7255991	485.5907807	19.13482	1.873347	65.19739
24/05/2021	514.9	506.2908916	487.761834	18.52906	1.93745	65.95687
25/05/2021	517.55	508.0230621	489.9683648	18.0547	2.020604	66.89404
26/05/2021	527.25	510.9810525	492.7299674	18.25109	2.348393	70.13493
27/05/2021	540.9	515.5839675	496.2981179	19.28585	2.845145	73.99318
28/05/2021	538.7	519.1402802	499.4389981	19.70128	2.619305	72.37039
31/05/2021	539.05	522.203314	502.3731464	19.83017	2.632905	72.47382
01/06/2021	542.8	525.372035	505.3677281	20.00431	2.789823	73.61354
02/06/2021	543	528.0840296	508.1553038	19.92873	2.798836	73.67615
03/06/2021	539.05	529.7711019	510.4437998	19.3273	2.348619	70.13694
04/06/2021	541.2	531.529394	512.7220369	18.80736	2.44291	70.9548
07/06/2021	548.25	534.1017949	515.3537379	18.74806	2.77588	73.51611
08/06/2021	550.6	536.6399803	517.9645721	18.67541	2.895408	74.32875
09/06/2021	544.2	537.8030602	519.9079371	17.89512	2.143853	68.1919
10/06/2021	554.25	540.3333587	522.4517936	17.88157	2.58281	72.08895
11/06/2021	554.3	542.4820727	524.81092	17.67115	2.585162	72.10726
14/06/2021	561.6	545.4232923	527.5360371	17.88726	2.954946	74.7152
15/06/2021	557.9	547.3427858	529.7852195	17.55757	2.458681	71.08724
16/06/2021	555.25	548.5592803	531.6714995	16.88778	2.176716	68.52095
17/06/2021	558.7	550.119391	533.6736107	16.44578	2.337503	70.03748
18/06/2021	549.8	550.0702539	534.868158	15.2021	1.615759	61.77018
21/06/2021	542.15	548.8517533	535.4075537	13.4442	1.256602	55.68559
22/06/2021	556.55	550.036099	536.9736609	13.06244	1.707205	63.06153
23/06/2021	540.15	548.5151607	537.2089453	11.30622	1.099534	52.37038
24/06/2021	549.05	548.5974436	538.0860604	10.51138	1.307558	56.66414
25/06/2021	547.5	548.4286062	538.7833893	9.645217	1.258458	55.72201
28/06/2021	547.4	548.2703591	539.4216567	8.848702	1.255184	55.65771
29/06/2021	542.6	547.3979961	539.6570896	7.740907	1.106363	52.5248
30/06/2021	545.65	547.1290736	540.1010089	7.028065	1.187496	54.28564
01/07/2021	539.35	545.9322931	540.0453786	5.886915	1.005945	50.14819
02/07/2021	538.6	544.804248	539.9383135	4.865934	0.986607	49.66292
05/07/2021	536.35	543.5035945	539.6725125	3.831082	0.928914	48.15736

06/07/2021	532.6	541.8261184	539.1486227	2.677496	0.840679	45.67222
07/07/2021	532.15	540.3374848	538.6302062	1.707279	0.830484	45.36965
08/07/2021	531	538.9009487	538.0650057	0.835943	0.803663	44.55727
09/07/2021	525.8	536.8854181	537.1564868	-0.27107	0.694449	40.98378
12/07/2021	525.85	535.1876615	536.3189692	-1.13131	0.695857	41.03275
13/07/2021	524.85	533.597252	535.469416	-1.87216	0.675386	40.31227
14/07/2021	561.7	537.9207517	537.4124222	0.50833	1.842799	64.8234
15/07/2021	575.9	543.763713	540.2633539	3.500359	2.327261	69.94525
16/07/2021	577.75	548.9923725	543.0401425	5.95223	2.395232	70.54693
19/07/2021	573.8	552.8089306	545.3186504	7.49028	2.071476	67.44237
20/07/2021	568.1	555.1614028	547.0061578	8.155245	1.711886	63.1253
22/07/2021	584.2	559.6288793	549.7612572	9.867622	2.239922	69.13506
23/07/2021	599.15	565.7090517	553.4196826	12.28937	2.767958	73.46042
26/07/2021	590.45	569.5153515	556.1626691	13.35268	2.079729	67.52961
27/07/2021	591.45	572.8899128	558.7765455	14.11337	2.110507	67.8509
28/07/2021	591.95	575.8222339	561.2338384	14.5884	2.12708	68.02128
29/07/2021	590.45	578.0726594	563.3979985	14.67466	2.018978	66.87621
30/07/2021	587.15	579.4691734	565.157406	14.31177	1.802003	64.31124
02/08/2021	592.25	581.4354544	567.1642648	14.27119	1.980866	66.4527
03/08/2021	599.4	584.1992306	569.5520971	14.64713	2.250913	69.23941
04/08/2021	596.8	586.1378105	571.5704603	14.56735	2.035638	67.058
05/08/2021	600.9	588.4089166	573.7430188	14.6659	2.198055	68.73099
06/08/2021	598	589.8844679	575.5398322	14.34464	1.956058	66.17116
09/08/2021	596.8	590.9483959	577.1146594	13.83374	1.864579	65.09086
10/08/2021	603.85	592.9332581	579.095055	13.8382	2.160469	68.35913
11/08/2021	601.25	594.2127568	580.7361621	13.47659	1.933277	65.90844
12/08/2021	605.85	596.0031019	582.5964464	13.40666	2.133639	68.08822
13/08/2021	615.5	599.0026247	585.0337466	13.96888	2.586296	72.11607
16/08/2021	614.05	601.3176055	587.1830987	14.13451	2.409784	70.67263
17/08/2021	634.9	606.4841278	590.717684	15.76644	3.466643	77.61182
18/08/2021	629.4	610.0096466	593.5830407	16.42661	2.666171	72.72358
20/08/2021	620.05	611.5543163	595.5435562	16.01076	1.873972	65.20495
23/08/2021	628.85	614.2151907	598.0107002	16.20449	2.175135	68.50528
24/08/2021	633.55	617.1897768	600.643241	16.54654	2.348357	70.13461
25/08/2021	631.65	619.4144265	602.9400379	16.47439	2.183681	68.58981
26/08/2021	628.95	620.8814378	604.8667018	16.01474	1.972049	66.35318
27/08/2021	634.95	623.045832	607.0950942	15.95074	2.203983	68.78884
30/08/2021	632.45	624.4926271	608.9732354	15.51939	1.99623	66.62472
31/08/2021	640.95	627.0245306	611.3418846	15.68265	2.341375	70.0722
01/09/2021	642.05	629.3361413	613.6165598	15.71958	2.389477	70.49692
02/09/2021	651.45	632.7382734	616.4190369	16.31924	2.832147	73.90497
03/09/2021	655.1	636.178539	619.2842934	16.89425	3.017258	75.1074

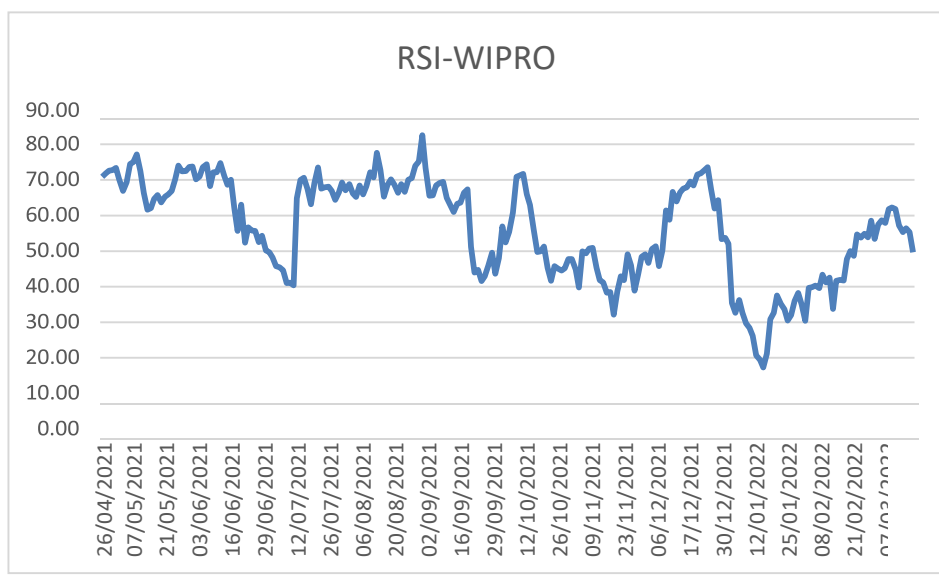
06/09/2021	686.45	643.9126099	624.2595309	19.65308	4.729478	82.5464
07/09/2021	674.25	648.5799007	627.9625287	20.61737	2.75358	73.35877
08/09/2021	662.2	650.6753006	630.4986376	20.17666	1.906398	65.59316
09/09/2021	662.35	652.4714082	632.8579978	19.61341	1.910523	65.64191
13/09/2021	670.75	655.2834993	635.6648128	19.61869	2.15926	68.34702
14/09/2021	673.45	658.0783455	638.4637155	19.61463	2.245361	69.18679
15/09/2021	674.05	660.5355231	641.0997366	19.43579	2.265967	69.3812
16/09/2021	667.85	661.6608273	643.0812376	18.57959	1.843296	64.82955
17/09/2021	665.25	662.2130077	644.7233682	17.48964	1.700082	62.96409
20/09/2021	662.5	662.2571604	646.0401557	16.217	1.561861	60.96587
21/09/2021	667.6	663.0791357	647.6371812	15.44195	1.724239	63.2925
22/09/2021	668.15	663.8592687	649.1566493	14.70262	1.743098	63.54486
23/09/2021	674.3	665.465535	651.0191197	14.44642	1.97019	66.33212
24/09/2021	676.5	667.163145	652.9065923	14.25655	2.057675	67.29541
27/09/2021	653.9	665.1226612	652.9801781	12.14248	1.04565	51.11577
28/09/2021	639.6	661.1960979	651.9890538	9.207044	0.783176	43.92028
29/09/2021	640.75	658.0505444	651.1565313	6.894013	0.804915	44.59573
30/09/2021	634.1	654.3658452	649.8930845	4.472761	0.708939	41.48415
01/10/2021	636.25	651.5787921	648.8824856	2.696306	0.750455	42.87199
04/10/2021	641.05	649.958978	648.3023015	1.656676	0.850271	45.95387
05/10/2021	646.85	649.4806737	648.1947236	1.28595	0.980161	49.49905
06/10/2021	635.75	647.3682623	647.2728923	0.09537	0.773178	43.6041
07/10/2021	642.95	646.6885297	646.952678	-0.26415	0.920691	47.93542
08/10/2021	661.15	648.9133713	648.0043315	0.90904	1.322255	56.9384
11/10/2021	652.8	649.5113141	648.3595662	1.151748	1.103345	52.45668
12/10/2021	659.1	650.9864966	649.1551539	1.831343	1.237865	55.31456
13/10/2021	672.6	654.3116509	650.8918092	3.419842	1.548298	60.75811
14/10/2021	708.25	662.6098585	655.140564	7.469294	2.431127	70.85506
18/10/2021	709.75	669.862188	659.1857074	10.67648	2.47113	71.19094
19/10/2021	711.55	676.2756975	663.0645439	13.21115	2.522827	71.6137
20/10/2021	701.95	680.2255902	665.9449481	14.28064	1.945241	66.04692
21/10/2021	696.3	682.6985763	668.1934704	14.50511	1.698741	62.94568
22/10/2021	682.4	682.6526415	669.245806	13.40684	1.271766	55.98138
25/10/2021	667.7	680.3522351	669.1313018	11.22093	0.98873	49.71667
26/10/2021	668.15	678.4749682	669.0586128	9.416355	0.996067	49.90149
27/10/2021	671.1	677.3403577	669.2098267	8.130531	1.047865	51.16865
28/10/2021	656.9	674.1956873	668.2979877	5.8977	0.82606	45.2373
29/10/2021	646.75	669.9732738	666.7018404	3.271433	0.710321	41.53143
01/11/2021	655.45	667.738924	665.8683708	1.870553	0.839653	45.64193
02/11/2021	653.8	665.5944742	664.9744174	0.620057	0.818044	44.99584
03/11/2021	652.5	663.5799397	664.0503865	-0.47045	0.800563	44.46182
04/11/2021	653.7	662.059949	663.2836912	-1.22374	0.821806	45.10942

08/11/2021	658.35	661.4891876	662.9182326	-1.42904	0.910456	47.65647
09/11/2021	658.45	661.0216203	662.5872524	-1.56563	0.912509	47.71266
10/11/2021	652.6	659.7259864	661.8474559	-2.12147	0.807999	44.69022
11/11/2021	641.8	656.9681423	660.3624592	-3.39432	0.658137	39.69135
12/11/2021	660.05	657.4422743	660.339314	-2.89704	0.99566	49.89127
15/11/2021	658.9	657.6665398	660.2326982	-2.56616	0.973366	49.32515
16/11/2021	661.45	658.2486106	660.3228687	-2.07426	1.026836	50.66202
17/11/2021	661.8	658.7949782	660.4322858	-1.63731	1.03474	50.85367
18/11/2021	651.45	657.6649815	659.7669313	-2.10195	0.826667	45.25548
22/11/2021	644.05	655.570369	658.6027142	-3.03235	0.715833	41.71928
23/11/2021	642.8	653.6056968	657.4321428	-3.82645	0.69879	41.13457
24/11/2021	636.5	650.9740512	655.8816137	-4.90756	0.618821	38.22666
25/11/2021	636.7	648.7780433	654.4607534	-5.68271	0.622734	38.3756
26/11/2021	621.45	644.5737289	652.0155124	-7.44178	0.471314	32.03355
29/11/2021	630.6	642.4239245	650.4291782	-8.00525	0.628428	38.5911
30/11/2021	637.25	641.6279361	649.4529427	-7.82501	0.751399	42.90279
01/12/2021	634.8	640.5774844	648.3675396	-7.79006	0.716444	41.74001
02/12/2021	646.8	641.5347945	648.2514255	-6.71663	0.961825	49.02706
03/12/2021	640.75	641.4140569	647.6957644	-6.28171	0.848747	45.90931
06/12/2021	624.5	638.8118943	645.9775596	-7.16567	0.633361	38.77656
07/12/2021	632.4	637.825449	644.9718145	-7.14637	0.766222	43.38198
08/12/2021	641.7	638.4215338	644.7294578	-6.30792	0.934659	48.31131
09/12/2021	643.2	639.1566824	644.6161647	-5.45948	0.963916	49.08133
10/12/2021	638.25	639.0171928	644.1445969	-5.1274	0.873132	46.61349
13/12/2021	645.4	639.9991632	644.2375897	-4.23843	1.019638	50.48618
14/12/2021	646.9	641.0608304	644.4348053	-3.37397	1.052738	51.28458
15/12/2021	636.4	640.3437795	643.8396345	-3.49585	0.842513	45.7263
16/12/2021	644.3	640.9524288	643.8737357	-2.92131	1.004316	50.10767
17/12/2021	670.8	645.5443629	645.8682738	-0.32391	1.588824	61.37242
20/12/2021	665.95	648.6836917	647.3558091	1.327883	1.424692	58.75765
21/12/2021	690.8	655.1631237	650.5738973	4.589226	1.994706	66.60774
22/12/2021	685.65	659.8534124	653.1721271	6.681285	1.769582	63.89347
23/12/2021	694.55	665.1913489	656.2371547	8.954194	1.979626	66.43874
24/12/2021	698.45	670.3080645	659.3640322	10.94403	2.078748	67.51926
27/12/2021	699.6	674.8145161	662.3444742	12.47004	2.110224	67.84798
28/12/2021	705.45	679.5276675	665.5374761	13.99019	2.282661	69.53691
29/12/2021	703.7	683.2464879	668.3643297	14.88216	2.162529	68.37974
30/12/2021	714.1	687.993182	671.7521572	16.24102	2.499349	71.42326
31/12/2021	715.35	692.2019233	674.981627	17.2203	2.542946	71.7749
03/01/2022	718.7	696.2785504	678.220025	18.05853	2.668774	72.74294
04/01/2022	721.5	700.1587735	681.4259491	18.73282	2.782034	73.5592
05/01/2022	713.5	702.2112698	683.8018047	18.40947	2.063071	67.35302

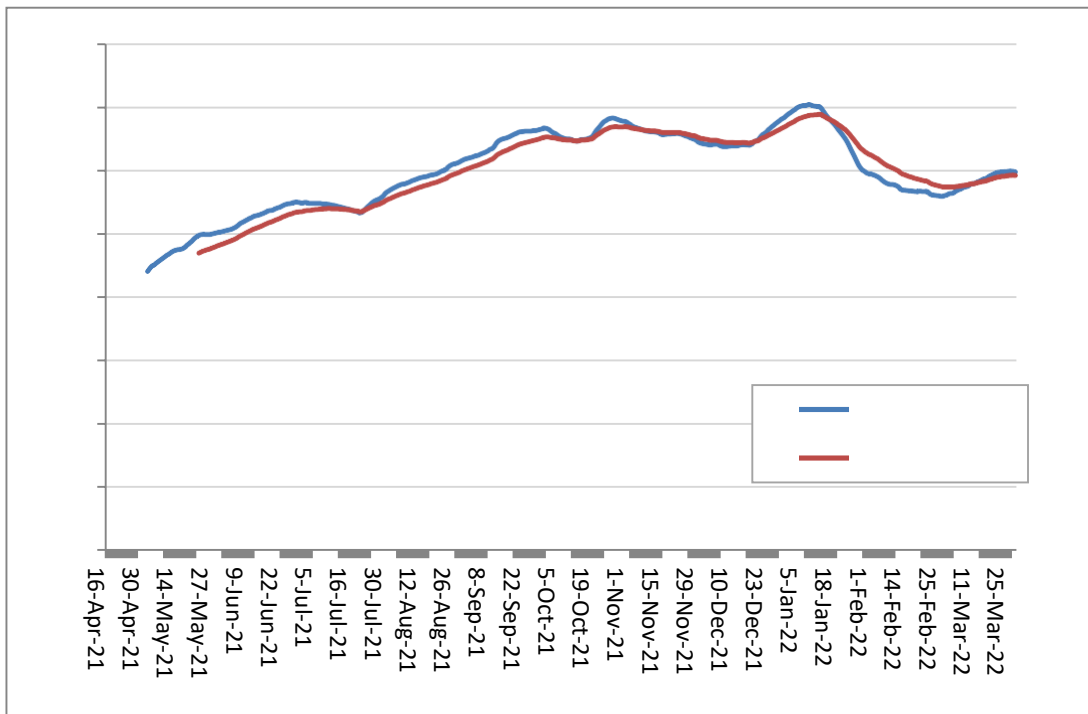


06/01/2022	705.75	702.7556899	685.427597	17.32809	1.62496	61.90418
07/01/2022	711.5	704.1009684	687.3588861	16.74208	1.794636	64.21717
10/01/2022	693.5	702.4700501	687.8137834	14.65627	1.141613	53.30622
11/01/2022	694.15	701.1900424	688.2831328	12.90691	1.155764	53.61273
12/01/2022	691.35	699.6761897	688.5103081	11.16588	1.084566	52.02839
13/01/2022	649.75	691.9952375	685.6391742	6.356063	0.546208	35.32563
14/01/2022	639.8	683.9652009	682.2436798	1.721521	0.484287	32.6276
17/01/2022	646.65	678.2244008	679.6071109	-1.38271	0.568335	36.23813
18/01/2022	633.3	671.3129545	676.1769546	-4.864	0.483113	32.57427
19/01/2022	621.15	663.5955769	672.1008839	-8.50531	0.421208	29.63735
20/01/2022	615.2	656.1501035	667.8860036	-11.7359	0.394546	28.29208
21/01/2022	605.05	648.2885491	663.2314848	-14.9429	0.353445	26.11446
24/01/2022	572.75	636.6672339	656.5291526	-19.8619	0.260459	20.66379
25/01/2022	562.7	625.2876594	649.578845	-24.2912	0.239358	19.31307
27/01/2022	544.75	612.8972503	641.8137454	-28.9165	0.207088	17.15603
28/01/2022	552.15	603.5515195	635.1719864	-31.6205	0.266943	21.06985
31/01/2022	572.6	598.7897473	630.5370245	-31.7473	0.445076	30.79948
01/02/2022	576.65	595.3836323	626.545393	-31.1618	0.483068	32.57219
02/02/2022	588	594.2476889	623.6901787	-29.4425	0.597729	37.41115
03/02/2022	578.25	591.786506	620.3242396	-28.5377	0.540406	35.08203
04/02/2022	571.75	588.7039666	616.7261478	-28.0222	0.505594	33.58104
07/02/2022	557	583.8264333	612.3019887	-28.4756	0.436828	30.40225
08/02/2022	560.25	580.1992897	608.4462858	-28.247	0.469102	31.9312
09/02/2022	568.95	578.4686297	605.520635	-27.052	0.562142	35.98532
10/02/2022	573.65	577.7273021	603.1598472	-25.4325	0.616271	38.12919
11/02/2022	561.45	575.2231018	600.0702289	-24.8471	0.535276	34.86514
14/02/2022	541.7	570.0657015	595.7465082	-25.6808	0.435493	30.33751
15/02/2022	563.35	569.0325166	593.3467669	-24.3143	0.65556	39.59749
16/02/2022	563.9	568.2428987	591.1655249	-22.9226	0.661581	39.81635
17/02/2022	564.9	567.7286066	589.2199305	-21.4913	0.67337	40.24034
18/02/2022	562.45	566.9165133	587.2369727	-20.3205	0.653057	39.50601
21/02/2022	570.8	567.5139728	586.0194191	-18.5054	0.763775	43.30344
22/02/2022	564.15	566.9964385	584.3994622	-17.403	0.697537	41.09113
23/02/2022	567.1	567.012371	583.1180205	-16.1056	0.738969	42.49465
24/02/2022	537.15	562.4181601	579.712982	-17.2948	0.508585	33.71274
25/02/2022	555.25	561.3153662	577.9009092	-16.5855	0.71149	41.57137
28/02/2022	555.8	560.4668484	576.2638048	-15.797	0.71813	41.79717
02/03/2022	555.2	559.656564	574.703523	-15.047	0.712571	41.60826
03/03/2022	569.55	561.1786311	574.3217805	-13.1431	0.911934	47.69693
04/03/2022	575.3	563.3511494	574.3942412	-11.0431	0.997963	49.94901
07/03/2022	571.85	564.6586649	574.2057789	-9.54711	0.945409	48.59693
08/03/2022	587.45	568.1650241	575.1868323	-7.02181	1.201844	54.58351

09/03/2022	585.5	570.8319435	575.9507707	-5.11883	1.16174	53.74097
10/03/2022	588.25	573.5116445	576.8618247	-3.35018	1.212418	54.80058
11/03/2022	586.2	575.4636992	577.5535414	-2.08984	1.16502	53.81106
14/03/2022	598.15	578.9538993	579.079205	-0.12531	1.410435	58.51371
15/03/2022	587.7	580.2994533	579.7177824	0.581671	1.145654	53.39416
16/03/2022	598.25	583.0610758	581.0905393	1.970537	1.349759	57.44245
17/03/2022	601.2	585.8516795	582.580129	3.271551	1.411222	58.52725
21/03/2022	600	588.0283442	583.8704898	4.157854	1.374221	57.88092
22/03/2022	610.05	591.4162913	585.8097127	5.606579	1.610695	61.69603
23/03/2022	611.2	594.4599388	587.6904748	6.769464	1.639836	62.11886
24/03/2022	610.55	596.9353328	589.3837729	7.55156	1.611256	61.70425
25/03/2022	603.35	597.9222047	590.4183083	7.503896	1.333924	57.15371
28/03/2022	600.2	598.2726347	591.142878	7.129757	1.233863	55.2345
29/03/2022	602.5	598.9229986	591.9841463	6.938852	1.292847	56.38611
30/03/2022	600.8	599.2117681	592.6371725	6.574596	1.234869	55.25466
31/03/2022	591.9	598.0868807	592.5825671	5.504314	0.985658	49.63887



14-day RSI is calculated for the stock which is typically recommended by Wilder and is considered a good momentum indicator. It is calculated by using the formula  $RSI = \{100 - [100 / (1 + RS)]\}$ . Traditionally, RSI value below means underbought regions and signals buying while RSI greater than 70 means oversold region and signals selling. The RSI is calculated from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2021, the best time to buy recently was between 17<sup>th</sup> January 2022 to 31<sup>st</sup> January when the RSI entered into oversold region and best time to sell the stock was 4<sup>th</sup> JANUARY 2022 when the RSI was above 70(73.56).



The graph above shows that the 12 Day EMA line crossed above 26 Day EMA line on 15<sup>th</sup> March 2022 which shows uptrend taking place. MACD is the difference between the 12 Day EMA and 26 Day EMA. The increasing positive MACD value shows price gaining momentum which signals uptrend whereas the decreasing negative MACD value shows price losing momentum which will showdowntrend taking place.

### Technical Analysis using Candle Stick



Japanese Candle Stick is used to analyse the pattern of stock movement. In Japanese candlestick charting method, price movement is indicated in form of candle which can be red or green. Red candle shows bearish trend whereas green candle shows bullish trend. Each candle shows open, close, high and low price for the time frame taken. The size of the candle is known by its magnitude of open and close, and the size of the shadow is known by high and low. In the above Candle Stick Chart it is clear that Stock Price of WIPRO has increased. Uptrend is clearly visible from the graph and also the price chart shows that the share price has been consistently increasing over the years. Currently, share is trading at the dip so the investors might consider buying the stock.

## **FINDINGS AND CONCLUSION**

- In case of RSI of Infosys Scrip, the best time to buy was 25<sup>th</sup> January 2022 when the RSI was below 30(29.16) and best time to sell the stock was between 11<sup>th</sup> JUNE TO 5<sup>TH</sup> JULY when the RSI was above 70.
- In case of RSI of TCS, the best time to buy recently was 24<sup>th</sup> February 2022 when the RSI was below 30(27) and best time to sell the stock was 14<sup>th</sup> JANUARY 2022 when the RSI crossed 70<sup>th</sup> mark(71).
- In case of RSI of Wipro, the best time to buy recently was between 17<sup>th</sup> January 2022 to 31<sup>st</sup> January when the RSI entered into oversold region and best time to sell the stock was 4<sup>th</sup> JANUARY 2022 when the RSI was above 70(73.56).
- The 12 DAY EMA seems to cross the 26 DAY EMA from above in the month of MARCH 2022 for all the three companies taken for analysis.
- In Japanese Candle Stick Chart of all the three companies the stock price has been increased. It indicates that the investors are becoming more bullish than bearish.
- Fundamentally, financial performance of these companies in respect of sales and profit is good. If an investor opts for long term investment then he will earn huge amount of return. Long term Investment is known to be less risky. This study may not provide any guidelines to Speculators. It is useful to Long Term Investors.
- Indian Economy is consistently achieving a tremendous growth in this sector, despite the Covid-19 outbreak.

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