



25<sup>th</sup> October 2018

**Multibagger stock recommendation:** Larsen & Toubro LTD

**Buy Price** – Buy above 1240

**Time Horizon** – Not Applicable

**Investment** – 5% of capital

**Target price** – 1365

**Stop loss** – 1165

**Partial Profit levels-** 1290-1300

\*Trail stop to cost after booking partial profits to ensure capital protection

Refer detailed research below

L&T daily chart:



L&T 60 mins chart:



Wave analysis:

L&T is one of the stocks which have managed to control its move with respect to the serious gyration that is witnessed in the Nifty Index from past few trading sessions. This does not mean that the stock has given positive returns but the fall has been lesser as compared to other stocks and in overlapping fashion since start of October.

As shown on hourly chart, prices in the previous session broke the important ii-iv trendline but until we see 1240 breaking on the upside, it's best to be with the trend and wait for price confirmation to turn the bias to positive. Currently, we look at the ongoing leg as wave x.

In short, move above 1240 will create buying opportunity in this stock with maintaining a stop near 1165 levels and it is advisable to book partial profit near 1290-1300 zone to ensure capital protection.

Charting tool: [Plot your chart on LT](#)

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