



Anant Bajaj is joint MD of Bajaj Electricals

Our Bureau

Mumbai, March 28

The Bajaj Electricals' board has appointed Mr Anant Bajaj as Joint Managing Director, effective April 1, 2012. Mr Bajaj has been the Executive Director of the company since 2006.

The company has also brought in a new organisational structure to align resources

and bring in synergies. As a part of this the post of joint managing Director has been created.

The two core business verticals aligned are the consumer products business (including appliances, fans, lighting and Morphy Richards), and the luminaires and engineering projects businesses.

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Anant Bajaj new joint MD of Bajaj Electricals

The board of directors of Bajaj Electricals on Wednesday announced the appointment of Anant Bajaj as joint managing director with effect from April 1, 2012. Anant Bajaj has been the executive director of the company since 2006. Bajaj Electricals now has a new organisational structure and has aligned resources to bring in business synergies. The two core business verticals aligned are B2C (consumer products business) including appliances, fans, CSD, lighting and Morphy Richards and B2B with luminaires and engineering projects business. The verticals would be headed by executive directors PS Tandon and Lalit Mehta respectively, reporting to Anant Bajaj.

CHENNAI

Bajaj Electricals Jt. MD

The board of directors of Bajaj Electricals announced the appointment of Anant Bajaj as Joint Managing Director effective April 1, 2012. Anant Bajaj has been the Executive Director of the company since 2006. The company also announced a new organisational structure and alignment of resources to bring in business synergies. The two core business verticals aligned are B2C (Consumer Products business) and B2B with Luminaires and Engineering Projects Business.

अनंत बजाज नियुक्त

नवी दिल्ली - बजाज समूहातील बजाज इलेक्ट्रिकल्सने एप्रिलपासून संयुक्त व्यवस्थापकीय संचालकपदी अनंत बजाज यांची नियुक्ती केली आहे. या आधी ते कार्यकारी संचालक होते.

बजाज इलेक्ट्रिकल्स के ज्वाइंट एमडी बने अनंत

नई दिल्ली: बजाज इलेक्ट्रिकल्स लिमिटेड ने अनंत बजाज को कंपनी का ज्वाइंट मैनेजिंग डायरेक्टर नियुक्त किया है। अनंत कंपनी के चेयरमैन और मैनेजिंग डायरेक्टर शेखर बजाज के बेटे हैं। अनंत कंपनी के चेयरमैन और मैनेजिंग डायरेक्टर शेखर बजाज के बेटे हैं। कंपनी ने बीएसई को बताया है, 'कंपनी की रेमेनुरेशन एंड कम्पनसेशन कमेटी ने कंपनी के ज्वाइंट मैनेजिंग डायरेक्टर के रूप में अनंत बजाज के प्रमोशन को मंजूरी दे दी है।'

Technical

TODAY'S PICK

Bajaj Electricals (Rs 194)

We recommend a buy in the stock of Bajaj Electricals from a short-term horizon. It is seen from the charts of the stock that after taking support at its long-term base band



between Rs 130 and Rs 135 in December 2011, the stock changed its trend helped by positive divergence in weekly moving average convergence divergence indicator. The stock has been on a medium-term

uptrend since then. Following a sideways movement between Rs 180 and Rs 192, the stock breached the upper boundary by surging 6.5 per cent with good volume on Wednesday.

The stock's recent up move has emphatically breached its 21- and 50-day moving averages. The daily relative strength index has entered the bullish zone from the neutral region. The weekly RSI too is inching higher in the neutral region towards the bullish zone. The daily price rate of change indicator has entered the positive terrain signalling buying interest.

Our short-term outlook on the stock is bullish. We anticipate its up move to be maintained and touch our price target of Rs 200 or Rs 206 in the forthcoming trading sessions. Traders with short-term perspective can consider buying the stock with stop-loss at Rs 188.5.

Day Trading Guide

	LTP* (Rs)	Support 1	Support 2	Resistance 1	Resistance 2
DLF	197	193	189	200	204
ICICI Bank	859	848	835	872	885
Infosys	2841	2823	2800	2862	2882
Larsen & Toubro	1307	1292	1278	1320	1340
ONGC	257	255	253	260	263
Reliance Ind.	725	714	703	736	745
SBI	2081	2063	2040	2100	2123
Tata Motors	271	268	264	275	280
Tata Steel	455	448	440	462	471
Nifty I-M Futures	5197	5155	5100	5247	5295

* Last Traded Price

DLF: Initiate fresh long position with stiff stop-loss if the stock rebounds up from Rs 193.

ICICI Bank: The near-term outlook is bearish for the stock. We recommend a sell in the stock with stop-loss at Rs 872.

Infosys: Fresh short position is recommended with tight stop-loss only if the stock dives below Rs 2,823.

L&T: We re-state our prior view that fresh long position can be initiated with tight stop-loss only if the stock climbs above Rs 1,320.

ONGC: Make use of rallies to sell the counter while maintaining fixed stop-loss at Rs 260.

Reliance Industries: Initiate fresh short position with tight stop-loss if the stock fails to move above Rs 736.

SBI: In last trading session, SBI fell two per cent breaching a key support. As long as SBI trades below Rs 2,100, its near-term stance remains bearish. We recommend a sell in the stock.

Tata Motors: Initiate fresh short position with fixed stop-loss only if the counter dives below Rs 268.

Tata Steel: Make use of dips to buy the stock while maintaining stiff stop-loss at Rs 448.

Nifty Futures: On Wednesday, Nifty Futures fell one per cent and is testing key support level. Initiate fresh short position with tight stop-loss only if Nifty Futures declines below 5,155.

**Yoganand D.
BL Research Bureau**