



CONVICTION MUHURAT RECOMMENDATIONS 2018

SCRIP	CMP*	Target	P/E	BV	52 week High / Low	Industry
HCL Tech	1004	1210	15	295	1125/824	IT
L&T	1271	1527	21	395	1470/1175	Diversified
SBI	273	330	-	236	346/232	Banking
Granules India	97	118	16	51	150/71	Pharma
KPIT Tech	214	259	14	101	314/136	IT

*As on 30th October 2018. Holding period is 1 Year.

Review of Muhurat Recommendations 2017

SCRIP	Reco	Target	Close*	High	Date	Apr%*	Remarks
L&T	1141	1410	1271	1470	1-Feb	23.58	Target achieved
Tata Coffee	152	190	96	183	29-Nov	-36.84	Hold
Pennar Industries	61	90	37	79	9-Jan	-39.34	Hold
South Indian Bank	32	42	14	34	9-Jan	-56.25	Hold
*30 October 2018						-27.22	



HCL Technologies Limited offers software, information technology (IT) infrastructure, and business process outsourcing services worldwide. It provides application development and maintenance services; SAP landscape transformation, system conversion, and implementation services; Microsoft customer relationship management, cloud, analytics, infrastructure, and workplace innovation services; Oracle business consulting, implementation, upgrade, managed, and migration services; and business assurance and testing services, as well as autonomics and orchestration services, products, and platforms. The company also offers data center, workplace, network, mainframe, and service integration and management services. In addition, it provides embedded, software, digital, mechanical, and system and hardware engineering services, as well as product lifecycle management, product testing, and VLSI design services. Further, the company offers business supply chain management, finance and accounting, digital and content, and automation services. **Rationale:** Attractive valuation and currency tail wind.

Larsen & Toubro Limited engages in the technology, engineering, construction, manufacturing, IT, and financial operations worldwide. The Infrastructure segment constructs buildings and factories, transportation and heavy civil infrastructure, power transmission and distribution, water, smart world, and communications projects. The Heavy Engineering segment offers custom designed and engineered equipment and systems for industries, such as fertilizer, refinery, petrochemical, chemical, oil and gas, thermal and nuclear power, aerospace, and defense. The Hydrocarbon segment provides EPC solutions for the oil and gas Industry from front-end design through detailed engineering, modular fabrication, procurement, project management, construction, installation, and commissioning services. The IT & Technology Services segment offers information technology and integrated engineering services. The Financial Services segment provides retail, housing, and wholesale finance; and mutual fund and wealth management services. **Rationale:** Strong order book with IT subsidiaries doing well

State Bank of India provides various banking products and services to individuals, commercial enterprises, corporates, public bodies, and institutional customers in India and internationally. The company operates through Treasury, Corporate/Wholesale Banking, Retail Banking, Insurance Business, and Other Banking Business segments. It offers personal banking services, including current accounts, savings accounts, term deposits, and recurring deposits; home, auto, education, and personal loans, as well as loans against property and securities. The company also offers corporate banking services comprising corporate accounts, working capital and project finance, term loans, deferred payment guarantees, corporate loans, structured finance, dealer and channel financing, equipment leasing, loan syndication, construction equipment loans, financing Indian firms overseas subsidiaries or JVs, and cash management products, as well as export and cash and letters of credit products. **Rationale:** Corporate banking to see turnaround

Granules India Limited manufactures and sells active pharmaceutical ingredients (APIs), pharmaceutical formulation intermediates, and finished dosages (FDs) in India and internationally. The company's APIs in various therapeutic categories include anti-retrovirals, anti-hypertensives, anti-histamines, anti-infectives, analgesics, anti-coagulants, anti-fibrotics, and platelet inhibitors. It also offers various FDs, such as tablets, caplets, and press-fit capsules in bulk, blister packs, and



bottles; and other specialty products for oncology. **Rationale:** Most of Capex over and strong outlook

KPIT Technologies Limited engages in software development, global information technology consulting, and product engineering solutions in India, the Americas, the United Kingdom, Europe, and internationally. The company offers engineering services in the areas of advanced driver assistance and autonomous driving, AUTOSAR and in vehicle networks, body electronics, chassis systems, connectivity solutions, diagnostics, functional safety, mechanical engineering, medical devices, and powertrain. It also provides information technology services in the areas of Oracle and Oracle cloud, SAP, Microsoft, Infor, JD Edwards, application and infrastructure services, customer relationship management, data and analytics, digital and Internet of things, enterprises resource planning, manufacturing executions systems, product life cycle management, supply chain management, and testing as a service. **Rationale:** Demerger and subsequent corporate action to add value.

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*Capstocks Research Team wishes all A Happy & Prosperous **Diwali**. Happy Investing*

