



### Recommendations – December 2014

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
<b>Canara Bank</b>	<b>417</b>	<b>462</b>	<b>8</b>	<b>535</b>	<b>498/209</b>	<b>Banking</b>
<b>Amararaja Batteries</b>	<b>759</b>	<b>850</b>	<b>33</b>	<b>80</b>	<b>794/315</b>	<b>Batteries</b>
<b>Wockhardt</b>	<b>1053</b>	<b>1173</b>	<b>26</b>	<b>298</b>	<b>1086/336</b>	<b>Pharma</b>
<b>JM Financial</b>	<b>49</b>	<b>57</b>	<b>14</b>	<b>28</b>	<b>53.75/23.30</b>	<b>NBFC</b>
<b>Sanghi Ind (BE Segment)</b>	<b>47</b>	<b>54</b>	<b>16</b>	<b>40</b>	<b>65/14</b>	<b>Cement</b>

\*As on 12 December 2014. Holding period is 6 months. Traders keep a stop loss below 5% of the purchase Price.

### Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr %*	Remarks
<b>Cipla</b>	<b>650</b>	<b>728</b>	<b>641</b>	<b>667</b>	<b>4-Dec</b>	<b>-1.38</b>	<b>Hold</b>
<b>Dewan Housing</b>	<b>377</b>	<b>427</b>	<b>410</b>	<b>427</b>	<b>18-Nov</b>	<b>13.26</b>	<b>Target Achieved</b>
<b>Cyient</b>	<b>491</b>	<b>570</b>	<b>545</b>	<b>578</b>	<b>5-Dec</b>	<b>16.09</b>	<b>Target Achieved</b>
<b>Centum Elect</b>	<b>553</b>	<b>640</b>	<b>659</b>	<b>699</b>	<b>12-Dec</b>	<b>15.73</b>	<b>Target Achieved</b>
<b>PNB Gilts</b>	<b>27</b>	<b>32</b>	<b>30</b>	<b>31.80</b>	<b>4-Dec</b>	<b>11.11</b>	<b>Hold</b>
						<b>10.96</b>	

**Canara Bank** operates in four segments: treasury operations, retail banking operations, wholesale banking operations and other banking operations. Its services include corporate cash management services, executor, trustee and taxation services, and agricultural consultancy services. Over the years, the Bank has been scaling up its market position to emerge as a major 'Financial Conglomerate' with as many as nine subsidiaries/sponsored institutions/joint ventures in India and abroad. As at September 2014, the Bank has further expanded its domestic presence, with 5507 branches spread across all geographical segments.

**Amara Raja Batteries Limited** is engaged in the business of manufacture and sale of lead acid storage batteries for industrial and automotive applications in India. Amara Raja is part of the Amara Raja Group of Companies. It operates in two segments: industrial battery division and automotive battery division. Its products are supplied to various user segments like telecom, railways, power control, uninterruptible power supply (UPS) and exports under industrial battery business, and to automobile original equipment manufacturers (OEMs), replacement market, private label customers and exports under automotive battery business.

**Wockhardt Limited** is a pharmaceutical and biotechnology Company. The Company offers care in cardiology, cardiac surgery, neurology, neurosurgery, orthopedics and joint replacement surgery. Other specialities include minimal access surgery, nephrology, urology, critical care, medical and surgical oncology and emergency services and trauma care. The Company has also developed products for Abbreviated New Drug Applications (ANDAs), for the United States and European markets

**JM Financial Limited** is a financial services company. It operates in four segments: Investment banking & securities business, Fund based activities, Alternative asset management and Asset management. Investment banking and securities business includes advisory and execution services of diverse nature to corporates, institutions, governments and government owned corporations, banks and high networth individuals (HNIs).

**Sanghi Industries Limited** is engaged in the manufacturing and marketing of cement and cement products in domestic and export market. The Company is a flagship company of The Ravi Sanghi Group, which is engaged in the production and distribution of cement under the brand name Sanghi Cement. The Company's manufacturing facilities are at Sanghipuram, Gujarat. The company produces superior quality 53 Grade OPC and PPC Cement.

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