

### Recommendations – September 2018

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
Tata Steel	619	716	8	519	748/493	Steel
Cadila Health	426	496	21	86	519/332	Pharma
Crompton Consumer	220	254	40	13	295/204	Cons: Durables
TNPL	312	360	30	232	499/242	Paper
Navin Fluorine	743	848	21	199	880/583	Fluoride

\*As on 07 September 2018. Holding period is 6 months.

### Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr%*	Remarks
Ashok Leyland	127	146	131	135	3-Sep	3.15	Hold
Nilkamal	1815	2080	1876	2134	30-Aug	14.60	Target Achieved
L&T finance Holding	177	202	168	189	20-Aug	-5.08	Hold
TCI	306	346	348	375	3-Sep	13.07	Target Achieved
Granules India	104	120	121	122	7-Sep	15.38	Target Achieved
						8.22	

Nifty	11429	11589	1.40%
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**Tata Steel Limited** manufactures and distributes steel products in India and internationally. The company offers hot-rolled (HR) and cold-rolled (CR) coated steel coils and sheets, precision tubes, tire bead wires, spring wires, and bearings; and auto ancillaries for the automotive market; and bearings, galvanized iron wires, agriculture and garden tools, and conveyance tubes, as well as fencing, farming, and irrigation equipment for the agriculture market. It also provides rebars, steel doors and windows, roofing sheets, plumbing pipes, tubes, prefabricated houses, water kiosks, modular toilets, office cabins, rooftop houses, higher Dia rebars and corrosion-resistance steels, cut and bend bars, PC strands, and ground granulated blast furnace slags for individual house builders, corporate and government bodies, and infrastructure housing and commercial customers in the construction market. Rationale: Domestic steel prices will remain strong

**Cadila Healthcare Limited** engages in the research, development, production, marketing, and distribution of pharmaceutical products. It offers finished dosage human formulations comprising generics, branded generics, and specialty formulations, including biosimilars and vaccines; active pharmaceutical ingredients; animal healthcare products; and consumer wellness products. The company offers products in the therapeutic areas of cardiovascular,

gastro intestinal, respiratory, gynecology, pain management, dermatology, anti-infective, women's healthcare, and others. It also provides consumer wellness products, such as Sugar Free, a low calorie sugar substitute; EverYuth, a range of skincare products; and Nutralite, a cholesterol free table spread. **Rationale:** Pharma Sector to see turnaround in US business and currency weakness is positive for company

**Crompton Greaves Consumer Electricals Limited** manufactures and markets consumer products in India. It operates in two segments, Electrical Consumer Durables and Lighting Products. The company offers air purifiers; fans comprising ceiling, table, pedestal, wall mounted, domestic exhaust, and special fans; professional LED and conventional lighting, solar, and lighting automation products, as well as lamps and consumer luminaires; and residential, agricultural, and specialty pumps. It also provides garment care, food preparation, cooking, and beverage/breakfast appliances, as well as geysers, room heaters, air coolers, and power solutions. **Rationale:** Recent correction gives an opportunity for entry.

**Tamil Nadu Newsprint and Papers Limited** manufactures and sells newsprint, and printing and writing papers in India. The company operates in Paper& Paper Board, Energy, and Cement segments. It manufactures printing and writing papers in substances ranging from 50 GSM to 110 GSM. The company's products are used for various requirements of multifunctional printing processes, such as sheet-fed, Web offset, and digital printers. In addition, it produces cement and generates power. The company exports its products to approximately 36 countries. **Rationale:** Domestic paper prices steady on tight supply demand scenario

**Navin Fluorine International Limited** manufactures and sells specialty fluorochemicals in India and internationally. The company offers refrigerants to OEMs, service technicians, and equipment owners under the Mafron brand name for use in various applications, including window and split room air conditioners, chillers, packaged air conditioners, commercial and industrial refrigeration units, intermediate for API's, fluoropolymer resins, domestic and industrial refrigerators, and mobile air conditioning. It also provides inorganic fluoride products and HF urea complex products that are used in various industries comprising oil and gas, stainless steel, pharmaceutical and agrochemicals, abrasives, electronics, and solar energy. Navin Fluorine International Limited was founded in 1967 and is headquartered in Mumbai, India. **Rationale:** Speciality chemical business to lead growth.

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