



Capstocks & Securities (India) Pvt. Ltd

Research Entity SEBI Reg No: INH200003109

Recommendations - September 2026

SCRIP	CMP*	Target	FV	P/E	BV	52 weeks	Industry
						High / Low	
SBI	996	1120	1	11	674	1234/810	Banking
Maharashtra Seamless	728	830	5	13	513	731/500	Industrial Products
KSH International	1170	1320	5	59	119	1198/330	Industrial Products
PTC India	152	180	10	9	202	229/149	Power Trading
Bhansali Engg Polymers	127	159	1	16	43	138/74	Chemicals

*As on 11 September 2026. Holding period is 6 months.

Previous Month Review

Scrip	Reco	Target	Close*	High	Date	Apr%*	Remarks
Thermax	4059	4410	3692	4238	17-Aug	-9.04	Hold
Delhivery	473	520	440	486	11-Aug	-6.98	Hold
ICRA	5092	5510	4728	5322	14-Aug	-7.15	Hold
Aarti Drugs	416	500	428	453	11-Aug	2.88	Hold
Rolex Rings	156	175	171	189	21-Aug	12.18	Target Achieved
						-1.62	
Nifty	24570	23398	-4.77				

State Bank of India provides banking products and services in India and internationally. The company operates through the Treasury, Corporate/Wholesale Banking, Retail Banking, and Other Banking Business segments. It offers personal banking products and services, including current, savings, salary, and deposit accounts; home, personal, pension, auto, education, and gold loans, as well as loans against insurance property, and securities; debit, business debit, prepaid, and green remit cards; overdrafts; mutual funds, insurance, equity trading, portfolio investment schemes, remittance services; digital lending; and mobile, internet, and digital banking services. The company also provides corporate banking products and services comprising corporate accounts, working capital and project finance, deferred payment guarantees, corporate term loans, structured finance, dealer and channel financing, equipment leasing, loan syndication, construction equipment loans, financing Indian firms' overseas subsidiaries or JVs, and cash management, as well as trade and service products.

Maharashtra Seamless Limited engages in the manufacture and sale of seamless steel pipes and tubes in India. The company operates through three segments: Steel Pipes & Tubes, Power – Electricity, and RIG. It offers mild steel and galvanized pipes; API line pipes; oil country tubular goods (OCTG) pipes; and hot finished pipes and tubes, and cold drawn and boiler tubes. It also provides coated pipes, such as 3 layer polyethylene coated pipes, fusion bonded epoxy coated pipes, 3 layer polypropylene coated pipes, and internal epoxy coating pipes. In addition, the company is involved in renewable power generation and rig operations. Further, the company operates 5MW solar power plant in Pokaran, District Jaisalmer Rajasthan and 7 MW wind power project in Maharashtra.

KSH International Limited manufactures magnet winding wires in India. The company offers round enamelled, paper insulated rectangular, rectangular enamelled, and wrapped rectangular copper/aluminum magnet winding wires, as well as transposed conductors and bunched paper insulated copper magnet winding wires under the brand name of KSH. Its products are components of transformers, motors, alternators, hermetic motors, and generators for use in industries, such as power, renewables, industrials, railways, data centers, industrial motors, automotives, home appliances, and refrigeration and air conditioning.

PTC India Limited, together with its subsidiaries, engages in the trading and generating of power in India, Nepal, Bhutan, and Bangladesh. The company operates in two segments, Power and Financing Business. It engages in long term, medium term, and short-term power trading activities; and cross border power trading business. The company provides financing solutions to the energy value chain which includes investing in equity or extending debt to power projects in generation, transmission, distribution, fuel resources, and fuel related infrastructure, as well as consultancy and advisory services. It serves its products to state distribution and private distribution companies, corporates, and entities trading power on power exchanges.

Bhansali Engineering Polymers Limited operates a petrochemical company in India and internationally. The company manufactures and sells thermoplastic resins that include acrylonitrile butadiene styrene (ABS) and styrene acrylate (SAN) resins. Its products include general purpose, heat resistant, flame retardant, and extrusion ABS resins for automobiles, home appliances, television, electronics, healthcare, kitchen appliances, and stationery items and toys. The company also provides weather resistance acrylonitrile styrene acrylate (ASA) resins. In addition, it offers specialized grade tailor made products for metallic specialty, pearl specialty, low gloss specialty, ASA/PMMA, and ABS/PMMA applications.

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