

Recommendations – August 2014

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
Idea Cellular	160	180	25	54	188/125	Telecom
Lupin	1160	1280	25	155	1210/742	Pharma
M&M Financial	246	276	15	94	356/212	NBFC
Marico	268	294	33	21	294/196	FMCG
TV Today	159	182	16	64	171/67	Media
Force Motors (BSE)	623	700	10	930	671/225	Auto

*As on 08 August 2014. Holding period is 6 months. Traders keep a stoploss below 5% of the purchase Price

Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr %*	Remarks
IDFC	148	165	144	166	21-Jul	12.16	Target Achieved
Hind Zinc	154	185	159	170	23-Jul	10.39	Hold
Zensar Tech	435	495	430	473	23-Jul	8.74	Hold
South Indian Bank	32	37	28	34.45	16-Jul	7.66	Hold
Aarti Industries	193	226	248	252	7-Aug	30.57	Target Achieved
						13.90	

Idea Cellular Limited is an Aditya Birla Group Company. Company operates in two business segments: Mobility Services and Long Distance. Mobility Services provide GSM based mobile and related telephony services. Long Distance provides national and international long distance services. Idea Cellular came up with another strong quarter. Consolidated sales grew 7% to Rs 7560.99 crore in Q1 of the fiscal ending March 2015 (FY 2015) over the previous quarter on all-round growth.

Lupin Limited produces a range of generic and branded formulations and bulk drugs. The Company along with its subsidiaries has manufacturing locations spread across India and Japan with trading and other incidental and related activities extending to world markets. Lupin posted a higher-than-expected profit in the first quarter of FY15, on the back of higher sales in the US and India. Net profit grew 56 per cent to Rs 624 crore during the April-June quarter, up from Rs 401 crore in the year-ago period. Net sales grew 36 per cent to Rs3,284 crore against Rs 2,420 crore in the first quarter of FY14.

Mahindra & Mahindra Financial Services Limited (MMFSL) product portfolio, providing the services include vehicle loans (utility vehicles, commercial vehicles, tractors, cars, two-wheelers and used vehicles); refinancing; housing finance; SME financing; personal loans; fixed deposits; mutual fund distribution; insurance broking; loan against gold, and construction equipment loan. Its vehicle financing include auto and utility vehicles, tractors, cars, commercial vehicles, two wheelers, three wheelers and construction equipment. Its SME financing include project finance, equipment finance and working capital finance.

Marico Limited is in the business of branded consumer products. Its Products include Coconut oils, other edible oils, hair oils and other hair care products, male grooming products, fabric care products, healthy foods, soaps, health care products and female beauty care products. Marico Limited manufactures and markets products under the brands such as Parachute, Nihar, Saffola, Hair & Care, Revive, Mediker, Livon and Set-wet. Net profit of Marico rose 4.58% to Rs 144.39 crore in the quarter ended June 2014 as against Rs 138.07 crore during the previous quarter ended June 2013. Sales rose 27.79% to Rs 1348.65 crore in the quarter ended June 2014 as against Rs 1055.39 crore during the previous quarter ended June 2013.

T.V. Today Network Ltd. operates in two segments: TV Broadcasting and Radio Business. The Company comprises four news channels: Aaj Tak, Headlines Today, Tez and Dilli Aaj Tak. Net profit of T.V. Today Network rose 173.71% to Rs 32.79 crore in the quarter ended June 2014 as against Rs 11.98 crore during the previous quarter ended June 2013. Sales rose 53.67% to Rs 136.54 crore in the quarter ended June 2014 as against Rs 88.85 crore during the previous quarter ended June 2013.

Force Motors Ltd. is in automobile business. The Company operates in five segments: small commercial vehicles (SCV); light commercial vehicles (LCV); multi utility vehicles (MUV); heavy commercial vehicles (HCV), and tractors. The Company manufactures its own engines, chassis, gear boxes, axles, and bodies for its entire product range. The Company's product offerings include travelers, trump, trax and tractors. Net profit of Force Motors rose 35.95% to Rs 19.40 crore in the quarter ended June 2014 as against Rs 14.27 crore during the previous quarter ended June 2013. Sales rose 8.31% to Rs 538.42 crore in the quarter ended June 2014 as against Rs 497.13 crore during the previous quarter ended June 2013.

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