



CAPSTOCKS & SECURITIES (INDIA) PVT. LTD.

Research Team

Recommendations – September 2014

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
Bharat Electronics	2097	2320	17	876	2318/893	Electronics
Exide Industries	175	201	26	44	175/99	Batteries
Ashok Leyland	41	48	-	14	42/13	Auto
Gujarat Alkalies	218	254	8	267	237/143	Chemical
SKS Microfinance	336	380	37	68	348/122	Microfinance
NIIT Limited	53	64	-	25	65/18	Education

*As on 12 September 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
Idea Cellular	160	180	174	176	10-Sep	10.00	Hold
Lupin	1160	1280	1359	1365	12-Sep	17.67	Target Achieved
M&M Financial	246	276	294	295	12-Sep	19.92	Target Achieved
Marico	268	294	290	296	9-Sep	10.45	Target Achieved
TV Today	159	182	228	243	11-Sep	52.83	Target Achieved
Force Motors (BSE)	623	700	978	1004	12-Sep	61.16	Target Achieved

28.67

Bharat Electronics Limited (BEL) is engaged in manufacture and supply of electronic products primarily to Defence Services. BEL's segments are Radars, Military Communication, Naval Systems, Weapon Systems, Electronic Warfare, Avionics, C4I Systems, Electro-optics, Tank Electronics, Gun up-upgrades, Civilian Equipments & Systems and Components.

Exide Industries Limited is engaged in manufacturing storage batteries and allied products. The Company is engaged in manufacturing storage batteries from 2.5 ampere-hour to 20,400 ampere-hour. The products manufactured by the Company include automotive batteries, industrial batteries and submarine batteries. The Company sells its products under EXIDE, SF, SONIC and Standard Furukawa Brands. In the international market, the products are sold under DYNEX, INDEX and SONIC brands. The Company's industrial batteries are of three types: Conventional lead acid batteries, Valve regulated lead acid batteries and Nickel-Cadmium batteries.

Ashok Leyland Limited is engaged in commercial vehicles and related components. The Company offers a range for a variety of applications: long-haul, distribution, construction, and mining. The Company's Alert is a Global Positioning System (GPS)-based Telematics Services for vehicle tracking and data and voice communication designed for the Fleet Operators, Public Utility Services, Passenger Bus corporations and Operators. The Company provides cashless vehicle insurance benefit, which includes Own Damage (OD) and Third Party (TP) insurance. The Company is a supplier of logistics vehicles to the Indian Army.

Gujarat Alkalies and Chemicals Limited (GACL) is a producer of caustic soda. GACL's products consists of total 36 products, including caustic soda, chlorine, hydrochloric acid, hydrogen, chloromethanes, potassium hydroxide, phosphoric acid (85%), sodium cyanide, sodium ferro cyanide, hydrogen peroxide, calcium chloride, poly aluminum chloride, anhydrous aluminum chloride, toluene based chemicals and chlorinated paraffin wax. Its products are used by various industries. GACL exports its products, such as aluminum chloride, hydrogen peroxide, caustic soda flakes and prills, caustic potash flakes, calcium chloride powder, methylene chloride, poly aluminum chloride (30%), potassium carbonate and chlorinated paraffin wax to various countries.

SKS Microfinance Limited is a non-deposit accepting non-banking financial company (NBFC-ND). The Company is engaged primarily in providing microfinance services to women in the rural areas of India who are enrolled as members and organized as Joint Liability Groups (JLG). The Company has its operation spread across 15 states. The Company's segment includes lending to members. In addition to the core business of providing micro-credit, the Company uses its distribution channel to provide certain other financial products and services to the members.

NIIT Limited is a global talent development company. The Company offers learning to students, with education and training solutions for individuals, corporate customers, and schools. It offers learning and knowledge solutions across globe to individuals, enterprises and institutions in information technology, business process outsourcing, banking finance and insurance, executive management education, school education, communication and professional life skills and vocational skills training.

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