



### Recommendations –November 2016

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
<b>Kotak Mahindra Bank</b>	<b>815</b>	<b>910</b>	<b>40</b>	<b>190</b>	<b>833/585</b>	<b>Banking</b>
<b>FDC</b>	<b>227</b>	<b>257</b>	<b>22</b>	<b>67</b>	<b>249/165</b>	<b>Pharma</b>
<b>GIPCL</b>	<b>106</b>	<b>120</b>	<b>8</b>	<b>131</b>	<b>109/72</b>	<b>Power</b>
<b>Nucleus Software</b>	<b>204</b>	<b>232</b>	<b>14</b>	<b>149</b>	<b>290/144</b>	<b>IT</b>
<b>GNFC</b>	<b>203</b>	<b>228</b>	<b>8</b>	<b>222</b>	<b>292/65</b>	<b>Fertilizer</b>

\*As on 11 November 2016. Holding period is 6 months.

### Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr %*	Remarks
<b>Tata Motors</b>	<b>565</b>	<b>630</b>	<b>507</b>	<b>571</b>	<b>10-Oct</b>	<b>-10.27</b>	<b>Hold</b>
<b>Reliance Ind</b>	<b>1109</b>	<b>1251</b>	<b>1001</b>	<b>1122</b>	<b>10-Oct</b>	<b>-9.74</b>	<b>Hold</b>
<b>Accelya Kale</b>	<b>1380</b>	<b>1545</b>	<b>1450</b>	<b>1575</b>	<b>9-Nov</b>	<b>11.96</b>	<b>Target Achieved</b>
<b>LIC Housing Fin</b>	<b>601</b>	<b>680</b>	<b>520</b>	<b>624</b>	<b>20-Oct</b>	<b>-13.48</b>	<b>Hold</b>
<b>Precision Wires</b>	<b>133</b>	<b>155</b>	<b>114</b>	<b>134</b>	<b>10-Oct</b>	<b>-14.29</b>	<b>Hold</b>
						<b>-7.16</b>	

**Kotak Mahindra Bank Limited's** segments include Treasury, Balance Sheet Management unit and Corporate centre, which includes dealing in debt, equity, money market, forex market, derivatives and investments and primary dealership of Government securities and Balance Sheet Management unit (BMU); Retail Banking, Corporate/Wholesale Banking, Vehicle Financing, Other Lending Activities, Broking, Advisory and Transactional Services, Asset Management, and Insurance.

**FDC** is engaged in manufacture of specialized formulations, and oral rehydration salts (ORS). Its therapeutic areas of focus include anti-infectives, gastrointestinals, ophthalmologicals, vitamins/minerals/dietary supplements, cardiac, anti-diabetes, respiratory, gynecology, dermatology and analgesics. It has a range of functional foods and beverages. Its active pharmaceutical ingredients (APIs) produced cover a range of therapeutic categories. It has multi-location manufacturing facilities for APIs, as well as finished dosage forms. Its facilities are located at Roha, Waluj and Sinnar in Maharashtra, Verna in Goa and Baddi in Himachal Pradesh

**Gujarat Industries Power Company Limited** is engaged in the generation of electricity. The Company's gas-based power plants are Vadodara Stations, including Station-I with a capacity of 145 Mega Watts (MW) and Station-II with a capacity of 165 MW. It has a combined installed capacity of 829 MW at its locations at Vadodara Plant and Surat Lignite Power Plant (SLPP), including five MW PV-based Solar Power Plant at SLPP, 2x1 MW distributed Solar Power Plants at Amrol and Vastan and 12 MW Wind Power Plant at Kotadapitha, Amreli District. The Company's thermal power plants are SLPP (Unit 1 and 2) and SLPP (Unit 3 and 4) each with a capacity of 250 MW. It also operates SLPP Solar Power Plant with a capacity of five MW. The Company operates mines, which include Vastan Lignite Mine and Mangrol-Valia Lignite Mine.

**Nucleus Software Exports Limited** is a provider of lending and transaction banking products to the financial services industry. The Company's segments include Products, and Projects and Services. The Products segment consists of license fee, revenue from customization and implementation of products and postproduction maintenance support. The Projects and Services segment includes the software services rendered by it, which consist of development of software to meet specific customer requirements. Its products include FinnOne, which is a lending solution, and FinnAxia, which is an integrated transaction banking solution used by banks across the world to offer payments and receivables, liquidity management and business Internet banking services. It has operations in India, Far East, the Middle East, Africa and Australia, among others.

**Gujarat Narmada Valley Fertilizers & Chemicals Limited** is engaged in operating businesses in the industrial chemicals, fertilizers and information technology (IT) products space. The Company is engaged in manufacturing and selling various fertilizers, such as urea and ammonium nitro-phosphate under the NARMADA brand. The Company's segments include Fertilizers, Chemicals and Others. The Others segment includes the activities of the IT division. The Company provides various IT services and solutions covering System integration, E-procurement, E-Governance projects, Data centers and Cloud storage under the brand name of (n)code solutions.

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