

CAPSTOCKS

Research Team

**Recommendations - April 2024**

SCRIP	CMP*	Target	FV	P/E	BV	52 week	Industry
						High / Low	
NTPC	362	405	10	18	158	374/166	Power
Reliance Ind	2934	3285	10	28	1110	3024/2220	Divesified
Care Rating	1140	1275	10	35	229	1263/626	Rating Agency
SKF India	4627	5190	10	45	483	5534/4024	Bearings
National Aluminium	178	200	5	22	73	188/79	Metals

*As on 12 April 2024.Holding period is 6 months.

Previous Month Review

Scrip	Reco	Target	Close*	High	Date	Apr%*	Remarks
Maruti Suzuki	11510	12700	12266	12985	9-Apr	10.34	Target achieved
Tata Power	425	480	437	439	10-Apr	2.82	Hold
Canara Bank	598	660	605	618	8-Apr	1.17	Hold
Zensar Tech	591	650	608	646	8-Apr	2.88	Hold
Orient Electric	205	235	211	217	2-Apr	2.93	Hold
						4.03	

Nifty	22493	22519	0.12%
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NTPC Limited generates and sells bulk power to state power utilities in India. It operates through two segments: Generation of Energy and Others. The company generates power from coal, gas, liquid fuel, hydro, solar, nuclear, wind, thermal, and renewable energy sources. It offers consultancy, project management, and supervision services. In addition, the company is involved in the energy trading, oil and gas exploration, and coal mining activities. Further, the company sells electricity to private DISCOMs operating in various states. Present installed capacity of NTPC Group is 75,958 MW , comprising of 51 NTPC owned stations (27 coal based, 7 gas based, 1 hydro, 1 small hydro, and 15 solar PV) and 42 Joint Venture/Subsidiary stations (9 coal based, 4 gas based, 8 hydro, 1 small hydro, 16 solar PV and 4 wind).

Reliance Industries Limited engages in hydrocarbon exploration and production, oil and chemicals, textile, retail, digital, material and composites, renewables, and financial services businesses worldwide. The company produces and markets petroleum products and petrochemicals, In addition, the company manufactures and markets yarns, fabrics, apparel, and auto furnishings; explores, develops, and produces crude oil and natural gas; and operates various stores comprising neighborhood,

supermarket, hypermarket, wholesale cash and carry, specialty, online stores, as well as stores that offer apparel, beauty and cosmetics, accessories, footwear, consumer electronics, connectivity products, and others. Further, the company provides range of digital services under the Jio brand name; and non-banking financial and insurance broking services.

CARE Ratings Limited, a credit rating agency, provides various rating and grading services in India, Mauritius, and Nepal. The company provides rating services for bank loan, debt instrument, bonds, non-convertible debentures, preference shares, fixed deposits, and commercial papers; principal protected market linked debentures, subordinate debt, perpetual bonds, and hybrid instruments; structured finance ratings; insurance ratings; infrastructure sector ratings; security receipts ratings; public finance rating services that cover ratings of state government entities and urban infrastructure projects; and real estate and infrastructure investment trusts ratings, as well as corporate governance ratings, project finance, and MLD valuation services. It also offers transaction and corporate advisory, project evaluation and monitoring, ESG assessment and advisory, research and analytics, industry research, and due diligence and grading services, as well as research and analytics to corporates, financial institutions, banks, and institutional investors

SKF India Limited provides bearings technology and solutions to industrial and automotive sectors in India. It offers rolling bearings including ball and roller bearing, bearing accessories, track rollers, and engineered products; mounted bearing and housing, such as ball and roller bearing units, and bearing housing; and super-precision bearing including angular contact ball, cylindrical roller, double direction angular contact thrust ball, and axial-radial cylindrical roller bearings, as well as angular contact thrust bearing for screw drives, and precision lock nuts and gauges. The company also provides slewing bearings; plain bearing, which includes spherical plain bearings and rod ends, and bushing, thrust washer, and strips; magnetic bearing systems; thin section bearing, such as reali-slim and ultra-slim thin section bearings, and customized thin section bearings; and industrial seals including power transmission, hydraulic, fluid handling, and machined seals.

National Aluminium Company Limited manufactures and sells alumina and aluminum products in India and internationally. The company operates through Chemicals and Aluminium segments. It offers aluminum metal products, alumina and hydrate products and aluminum rolled products. In addition, the company owns and operates an opencast mine covering an area of 16 square kilometers on Panchpatmali hills of Koraput district in Odisha; a wind power plant with 50.4 MW of generation capacity in Gandikota, Andhra Pradesh; a wind power plant with 47.6 MW of generation capacity at Jaisalmer, Rajasthan; a wind power plant with 50 MW of generation capacity at Devikot, Rajasthan; a wind power plant with 50.4 MW of generation capacity at Jath, Maharashtra; and a solar power plant in Bhubaneswar. Further, it owns and operates mechanized storage and ship handling facilities for exporting alumina and importing caustic soda.

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